

## FRANCHISE DISCLOSURE DOCUMENT

**Papa John's Franchising, LLC**  
**a Kentucky Limited Liability Company**  
**2002 Papa John's Boulevard Louisville,**  
**Kentucky 40299-0900 (502) 261-7272**  
**www.papajohns.com**



The franchise offered is for the operation of a quick service restaurant specializing in pizza and limited additional menu items under the name "Papa John's." Our standard terms may be modified by the terms of our "Non-Traditional Program" (defined in Item 1).

The total investment necessary to begin operation of a standard Papa John's franchise is \$272,915 to \$989,415. This includes up to \$37,915 to \$79,915 that must be paid to the franchisor or its affiliate. The total investment necessary to begin operation of a non-traditional Papa John's franchise is \$110,000 to \$401,915. This includes up to \$9,000 to \$59,915 that must be paid to the franchisor or its affiliate.

If you enter into a development agreement, the total development fee deposit will depend on the number of restaurants to be opened under the development agreement and will range from \$5,000 to \$25,000 per restaurant. You and we must agree upon the number of restaurants to be opened under the development agreement and the development fee deposit payable per restaurant. Although there is no minimum number of restaurants, we primarily seek franchisees who are willing and able to develop multiple restaurants.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Jasmine Britt by email [Jasmine\\_Britt@papajohns.com](mailto:Jasmine_Britt@papajohns.com).

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

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

There may also be laws on franchising in your state. Ask your state agencies about them. The date of issuance of this Franchise Disclosure Document is March 26, 2024.

DISCLOSURE DOCUMENT FOR US (EXCLUDING ALASKA, HAWAII, AND MARYLAND).

## 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:

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

## What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

### Some States Require Registration

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

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:

**Out-of-State Dispute Resolution.** The franchise agreement and development agreement require you to resolve certain disputes with the franchisor by arbitration and/or litigation in Kentucky. Out-of-state arbitration or mediation may force you to accept a less favorable settlement for disputes. It may also cost more to arbitrate or litigate with the franchisor in Kentucky than in your own state.

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

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| A   | State Agencies/Agents for Service of Process                | I | Operating Manual Table of Contents                                 |
| B   | Franchise Agreement   | J | Cooperative By-Laws  |
| C   | Oven Lease  | K | Owner Agreement  |
| D-1 | Franchise Agreement — Non-Traditional Restaurant            | L | Form of Authorization to Transfer                                  |
| D-2 | Franchise Agreement – Small-Town Non-Traditional Restaurant | M | List of Franchisees  |
| E   | Development Agreement                                       | N | Exhibit to Item 20   |
| F   | Authorization of Automatic Withdrawal                       | O | Financial Statements   |
| G   | Cheese Purchase Agreement                                   | P | State-Specific Disclosures and State-Specific Agreement Amendments |
| H   | Advertising Agreement                                       | Q | State Effective Dates  |
|     |   | R | Receipts   |

## **ITEM 1: THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES**

The Franchisor is Papa John's Franchising, LLC. For ease of reference, Papa John's Franchising, LLC will be referred to as "we," "us" or "Papa John's" in this Disclosure Document. We will refer to the person or entity who buys the franchise as "you" throughout the Disclosure Document. If you are a corporation, partnership or limited liability company, certain provisions of the agreements also apply to your owners and will be noted.

We are a Kentucky limited liability company organized on November 6, 2020. Our principal business address is 2002 Papa John's Boulevard, Louisville, Kentucky 40299. We conduct our business under our limited liability company name and Papa John's. We began offering franchises for Papa John's restaurants as of February 25, 2021 and have never offered franchises in any other line of business. Our agents for service of process are disclosed in Exhibit A.

### **Our Parents, Predecessors and Affiliates**

We are a direct and wholly owned subsidiary of Papa John's International, Inc., a Delaware corporation ("PJI"). PJI was the former franchisor of Papa John's pizza franchises before PJI transferred all of the existing U.S. franchise agreements and area development agreements to us on February 22, 2021. PJI offered franchises for Papa John's restaurants from November 1991 to February 2021. We began offering franchises for Papa John's restaurants in February 2021. PJI remains the parent company, directly or indirectly, of all Papa John's related entities, and owns the Papa John's trademarks and certain other intellectual property related to Papa John's restaurants and the Papa John's franchising system.

We do not conduct the type of business to be operated by you. However, PJI, through its predecessors and affiliates have conducted business of the type to be operated by you since March 1984. Our affiliate, Papa John's USA, Inc. ("PJ USA"), has operated, and continues to operate, the majority of the company-owned Papa John's restaurants since January 1991. PJ USA provides certain services to us and Papa John's franchisees, including certain technology, support, training, site selection, marketing, and other management services. PJ USA has never offered franchises in any line of business.

Our affiliate, PJ Food Service, Inc ("PJ Food Service") distributes and sells approved products to Papa John's restaurants that we own and Papa John's restaurants owned by our franchisees. PJ Food Service operates regional dough production and food distribution facilities ("Quality Control Centers") that supply all Papa John's restaurants in the contiguous U.S. states.

Our affiliate, Capital Delivery, Ltd., ("CDL") provides financing to certain franchisees as described in Item 10.

PJI and our affiliates disclosed in Item 1 share our principal business address. Except as described in Item 1, neither our predecessors nor our affiliates have ever offered franchises in any line of business or provided products or services to franchisees. In 1999, PJI acquired Perfect Pizza Holdings, Ltd. operator and franchisor of a chain of pizza restaurants in the United Kingdom under the name "Perfect Pizza". From 1999 until March 2006, PJI franchised the Perfect Pizza brand exclusively in the United Kingdom. In March 2006, PJI sold all of its interest in the Perfect Pizza business. From September 1998 until March 2008, PJI franchised one restaurant in East Lansing, Michigan under the alternative trade name "Papiانو's". Except for one alternative trade name, this restaurant operated under the Papa John's system.

### **Description of the Franchise**

Papa John's restaurants (whether standard or Non-Traditional Restaurants, each a "Restaurant") are characterized by a distinctive system which includes: special recipes and menu items;

distinctive design, décor, color scheme and furnishing; software and programs; standards, specifications and procedures for operations systems for communicating with us, suppliers and customers; procedures for quality control; training and assistance; and advertising and promotional programs; all of which we may improve, amend and further develop from time to time (the "System").

The System is identified by means of certain trade names, service marks, trademarks, slogans, logos and emblems, including, but not limited to, the marks "Papa John's," "Papa Johns," "Papa John's Pizza," "Pizza Papa John's & Design" (the Papa John's logo) and such other trade names, service marks, trademarks, slogans, logos and emblems as we may designate for us in connection with the System from time to time (the "Marks").

The Papa John's franchise that we offer is a retail Restaurant devoted primarily to the sale of pizza and related food products under the Marks. You must sign a franchise agreement (the "Franchise Agreement") in the form attached as Exhibit B, which will govern the ownership and operation of your Papa John's Restaurant. The majority of Papa John's franchises are operated on a delivery and carry-out basis. However, there are a few Restaurants that offer dine-in service and there may be additional Restaurants with dine-in service developed in the future. The traditional Papa John's franchise is typically operated in leased space located on or near main thoroughfares.

We offer individuals, corporations, limited liability companies or partnerships ("Area Developers") an area development agreement (the "Development Agreement"), the form of which is attached as Exhibit E, which grants to the Area Developer the right and obligation to establish and operate a certain number of Papa John's Restaurants in a specified area (the "Development Area"), over a specified period of time at specific locations to be designated in separate franchise agreements. Each Restaurant must be opened in accordance with the development schedule set forth in the Development Agreement. A condition to exercising each development right is that you secure a location that we approve. After the location for the first Restaurant is approved and a lease is fully signed (or in the event of a purchase, title is conveyed to you), you must sign our then-current form of franchise agreement. The franchise agreement for each additional Papa John's Restaurant developed will be in the form of the franchise agreement we generally offer to new franchisees at that time. The form of franchise agreement that you sign for each additional Restaurant under the Development Agreement may be different from the franchise agreements disclosed herein.

We also offer a program pursuant to which we may permit the development and operation of Papa John's Restaurants at non-traditional sites such as malls, hospitals, schools, airports, parks (including theme parks), sports arenas and stadiums, military bases, train stations, travel plazas, entertainment venues and certain less populous trading areas (the "Non-Traditional Program"). If you are authorized to develop and operate a Papa John's Restaurant pursuant to the Non-Traditional Program (a "Non-Traditional Restaurant"), you must do so under the Development Agreement and our then-current standard form of Non-Traditional Franchise Agreement, the forms of which are attached as Exhibits D-1 and D-2. A Non-Traditional Restaurant may be operated in a year-round location with relatively stable customer traffic, in a location that necessarily (in our determination) operates for a limited number of dates or specific events, such as a sports stadium, or in a location that operates on a seasonal basis (a "Venue Non-Traditional Restaurant"). These locations would be subject to our Non-Traditional Restaurant Franchise Agreement, the form of which is attached as Exhibit D-1. A Non-Traditional Restaurant may also be located in a small town or other less populous trading area (typically containing fewer than 6,000 households). Those Non-Traditional Restaurants will be subject to our Small-Town Non-Traditional Franchise Agreement, the form of which is attached hereto as Exhibit D-2. As the requirements for Non-Traditional Restaurants are, in some areas, significantly different than those applicable to a standard Papa John's Restaurant, some of the disclosures in this Disclosure Document may not be applicable to Non-Traditional Restaurants. Where appropriate, the differences are noted. Also, as the requirements for one type of Non-Traditional Restaurant are, in some areas, significantly different from the requirements of other types of Non-Traditional

Restaurants, some of the disclosures in this Disclosure Document concerning Non-Traditional Restaurants may vary for, or not be applicable to, all types of Non-Traditional Restaurants. Where appropriate, the differences are noted.

**Market for Your Products and Services; Competition**

You will be competing with other restaurants, quick service restaurants, full service restaurants, grocery and specialty stores that offer pizza and similar items and similar type businesses. These include national and regional chains, as well as local operations. The market for quick service pizza restaurants is developed in most areas.

**Laws and Regulations**

You must comply with all local, state and federal laws that apply to the operation of your Restaurant. These may include health, safety, sanitation and smoking regulations, United States Department of Agriculture, Equal Employment Opportunity Commission, and Occupational Safety and Health Administration regulations, other food and safety regulations, and discrimination, employment and sexual harassment laws. The Americans with Disabilities Act requires readily accessible accommodations for people with disabilities and therefore may affect some of your operations.

If your Restaurant is in California, you will be required to comply with California legislation AB 1228, which increases the minimum wage for fast food employees to \$20 per hour, beginning April 1, 2024 (“AB 1228”). AB 1228 authorizes the Fast-Food Council to set fast-food restaurant standards for minimum wage and develop minimum standards on working hours and other working conditions, including health and safety standards and training. AB 1228 also authorizes the Fast-Food Council to set wages for fast food workers in California until January 1, 2029. The Council and its authority sunset January 1, 2029.

There may be other laws applicable to your business and we urge you to make further inquiries about these laws with your attorney before purchasing a franchise from us.

**ITEM 2: BUSINESS EXPERIENCE**

Interim Chief Executive Officer; Chief Financial Officer and President: Ravi Thanawala

Ravi Thanawala was appointed the Interim Chief Executive Officer of PJI and President of Papa John’s on March 20, 2024. He also serves as the Chief Financial Officer of PJI and was appointed as Chief Financial Officer in July 2023. He was previously appointed Vice President of Papa John’s in August 2023. Ravi comes to PJI and Papa John’s from Nike, Inc. where he served as Chief Financial Officer and Vice President, Nike North America from June 2020 to July 2023. From June 2018 to June 2020 Ravi served as Chief Financial Officer and Global Vice President, Converse at Nike, Inc.

Chief Supply Chain Officer: R. Shane Hutchins

Shane Hutchins was named Senior Vice President, Chief Supply Chain Officer of PJI in October 2018.

Chief Legal Officer: Caroline M. Oyler

Caroline Oyler has served as General Counsel (Chief Legal & Risk Officer) of PJI since 2012. She was appointed Vice President and Secretary of Papa John’s in December 2020.



Chief Insights and Technology Officer: Justin Falciola

Justin Falciola was appointed Chief Insights and Technology officer of PJI in November 2019 after previously serving as Senior Vice President, Chief Analytics and Technology officer from October 2018 to October 2019.

Chief Corporate Affairs Officer: Madeline Chadwick

Madeline Chadwick was appointed Chief Corporate Affairs Officer of PJI in February 2023 after serving as the company's SVP, Communications and Corporate Affairs since November 2019. She previously served as VP, Communications and Community Engagement of PJI from October 2018 until November 2019.

Chief People and Diversity Officer: Elias Reyna

Elias Reyna was appointed Chief People and Diversity Officer of PJI in November 2022. Mr. Reyna rejoined PJI from ABM Industries where he was Vice President Human Resources, Manufacturing and Distribution from August 2022 to November 2022. Prior to ABM, Elias was Vice President Human Resources and People Services for Papa Johns from November 2020 to July 2022. Mr. Reyna first joined the PJI team as Senior Director, HR Business Partners in April 2020 to November 2020. Prior to joining PJI, Mr. Reyna was a Senior Director and Human Resources Business Partner at Marathon Petroleum Corporation from October 2018 to October 2019.

Chief Restaurant & Development Officer: Joe Sieve

Joe Sieve began his career with PJI in April 2022 as Chief Restaurant Officer. Joe was promoted to Chief Restaurant & Development Officer of PJI in September 2023. He was appointed Vice President of Papa John's in August 2023. Joe spent six years at Inspire Brands as Vice President of Franchise Development from June 2016 until April 2022.

Chief Marketing Officer: Mark Shambura

Mark Shambura began his career with PJI in May 2023 as Chief Marketing Officer. Mr. Shambura joined PJI from MOD Pizza where he was Chief Marketing Officer from January 2019 until May 2023.

Senior Vice President of North America Development: Patrick Coelho

Patrick Coelho became Senior Vice President of North America Development of PJI in July 2023. He was appointed Vice President of Papa John's in August 2023. Patrick came to PJI and Papa John's from Scooter's Coffee where he served as Head of International from February 2023 to July 2023. From May 2022 to February 2023 Patrick held the position of Chief Development Officer at Scooter's Coffee. Prior to Scooter's Coffee, Patrick served as Head of Development, Americas, Burger King for Restaurant Brands International from March 2019 to February 2022. From March 2018 to March 2019 he served as Head of Finance, North America, Burger King.

Senior Vice President, North America Operations: Kevin Koons

Kevin became Senior Vice President, North America Operations of PJI in September 2023. He served as Vice President, Corporate Operations of PJI from July 2022 to September 2023. He served as Senior Vice President, U.S. Operations at Wingstop Restaurants, Inc from October 2018 to February 2020 and was self-employed from February 2020 until July 2022.

Senior Director Franchising & Administration: Amy Elder

Amy Elder was appointed Senior Director of Franchising & Administration of PJI in December 2023. Mrs. Elder joined PJI from Focus Brands, where she was Director of Franchise Administration for Auntie Anne's, Carvel, Cinnabon, Jamba, McAlister's Deli, Moe's Southwest Grill, and Schlotzsky's from 2021 until 2023. Prior to Focus Brands, Amy was the Enterprising Manager for Inspire Brands from 2018 until 2021. She has worked for many other well-known companies throughout her career, such as Living Spaces, Colliers International, and Hooters.

Divisional Vice President – Midwest Division: Mike Coomes

Mike Coomes has served as Divisional Vice President - Midwest Division of PJI since September 2008.

Divisional Vice President – East Division: Rebecca Durica

Rebecca Durica served as Franchise Business Director of PJI from November 2017 to October 2020. In October 2020, she was named Divisional Vice President for the Northeast Division of PJI.

Divisional Vice President – West Division: Daniel Collinsworth

In 2012 Mr. Collinsworth assumed the role of PJI's Operations Vice President for all corporate Restaurants in the Mid-West. In April of 2020 he was named Divisional Vice President -West of PJI.

Director: Christopher L. Coleman

Christopher Coleman was appointed to the Papa John's board of directors in October 2012. Mr. Coleman is based in the UK, where he is Group Head of Banking at Rothschild & Co. He is a Global Partner of Rothschild & Co, Chairman of Rothschild & Co Bank International and also serves on a number of other boards and committees of the Rothschild & Co Group, which he joined in 1989.

Mr. Coleman currently serves as a non-executive director of Barrick Gold Corporation (NYSE: GOLD) (and is a member of its compensation committee and its ESG and nominating committee). Mr. Coleman was previously non-executive Chairman of Randgold Resources until the Barrick/Randgold merger in 2019.

Director: John Garratt

John Garratt was appointed to the Papa John's board of directors in October 2023. Mr. Garratt is the former President and Chief Financial Officer of Dollar General. He was named Executive Vice President and CFO of Dollar General in 2015, holding the position until 2022 when he was promoted to President and CFO.

Director: Stephen Gibbs

Stephen Gibbs was appointed to the board of directors in October 2023. Mr. Gibbs recently served as Vice President, Chief Accounting Officer and Corporate Controller for The Home Depot from 2020 to 2023. He joined The Home Depot from Tyson Foods, where he held the position of Senior Vice President, Controller and Chief Account Officer.

Director: Laurette Koellner

Laurette Koellner was appointed to the Papa John's Board of Directors in June 2014. She currently serves on the board of directors of Celestica, Inc. (NYSE: CLS) (including service as the chair of its audit committee, and a member of its compensation, and nominating and corporate governance committees), The Goodyear Tire & Rubber Company (Nasdaq: GT) (including service as Lead Director and as a member of its compensation, governance, and executive committees) and Nucor Corporation (NYSE: NUE) (including service as chair of its audit committee and member of its compensation and executive development, and governance and nominating committees).

Director: Jocelyn Mangan

Jocelyn Mangan was appointed to the Papa John's Board of Directors in March 2019. Ms. Mangan is the CEO and Founder of Him For Her, a social enterprise whose aim is to change for-profit boards of directors to include the world's most talented women. She has served in this capacity since May 2018.

Ms. Mangan currently serves on the board of Wag! (Nasdaq: PET), a technology platform that supports pet care, and ChowNow, an online food ordering system and marketing platform.

Director: Sonya E. Medina

Sonya Medina was appointed to the Papa John's board of directors in September 2015. Ms. Medina is a branding, social impact and communications strategist.

Ms. Medina currently serves on the board of Delta Apparel, Inc. (NYSE: DLA) (including service on its audit, and corporate governance committees).

Director: John Miller

John Miller was appointed to the Board in July, 2023. Mr. Miller served as President and Chief Executive Officer of Denny's Corporation (NASDAQ: DENN) from January 2011 to April 2022 and is an accomplished restaurant industry veteran. He continues to serve on Denny's Board of Directors. Prior to joining Denny's, Mr. Miller served as Chief Executive Officer of Taco Bueno Restaurants, Inc. (August 2005- January 2011). He also spent 17 years with Brinker International, where he held numerous management positions, including President of Romano's Macaroni Grill; President of Brinker's Mexican Concepts, responsible for overseeing On The Border and Cozymel's; and Vice President, Franchise, for the Chili's brand. Earlier in his career, he held various operations and restaurant management positions at Unigate Restaurant/Casa Bonita in Dallas, Texas.

Director: Shaquille O'Neal

Mr. O'Neal has announced that he will not seek re-election to the Board of Directors after the expiration of his term on May 2, 2024. Mr. O'Neal, however, has announced that he will continue his partnership with Papa Johns following his exit from the Board. Mr. O'Neal was appointed to the Board in March 2019. He has served as an analyst on Inside the NBA since 2011. He has been an investor in franchised and other restaurants since 2010, and actively operates Big Chicken, a fast casual fried chicken restaurant in Las Vegas, and Shaquille's, a fine dining restaurant in Los Angeles.

He serves on the national board of directors of Communities In Schools, a non-profit devoted to empowering students to stay in school and achieve in life.

Director: Anthony Sanfilippo

Anthony Sanfilippo was appointed to the Papa John's board of directors in February 2019. Mr. Sanfilippo is the co-founder of Sorelle Capital, Sorelle Entertainment and Sorelle Hospitality, a series of firms focused on investing in and helping entrepreneurs grow companies in hospitality sectors and related real estate ventures.

### **ITEM 3: LITIGATION**

Pach Food Services, LLC v. Papa John's USA, Inc., Superior Court of New Jersey, Bergen County Division, case number 2:15-CV-05525-MCA-LDW. In May 2015, Pach Food Services, a former Papa John's franchisee, filed suit against our affiliate, Papa John's USA, Inc. The plaintiff opened a Papa John's Restaurant under an incentive program that included a lease of certain Restaurant equipment. The suit alleged that Papa John's USA improperly altered the lease and filed liens against equipment that the plaintiff had fully paid for and therefore was owned outright by the plaintiff and should not have been included in the lease. The suit alleged that Papa John's USA's actions constituted breach of the equipment lease, violation of the Kentucky Consumer Protection Act, unjust enrichment and conversion. The complaint sought compensatory, punitive and consequential damages in unspecified amounts, together with interest, costs and attorney fees. In April 2016, the parties settled the case. The settlement's material term was a payment to Pach Food Services of \$30,000.

Danker v. Papa John's International, Inc., United States District Court, Southern District of New York, Case Number 1:18-CV-07927. On August 30, 2018, a shareholder of Papa John's filed suit against the company, one of our board members, our former Chief Executive Officer and our former Chief Financial Officer. The suit alleges that the defendants violated the United States Securities Exchange Act by making materially false or misleading statements in the company's filings with the Securities Exchange Commission and by knowingly or recklessly engaging in conduct that caused the plaintiffs and others to purchase the company's stock at artificially inflated prices. The complaint seeks damages in an unspecified amount, pre-judgment and post-judgment interest, attorney fees, expert fees and other costs. The complaint also seeks to maintain the case as a class action under the federal rules of civil procedure. On February 19, 2019, Plaintiff filed a First Amended Complaint alleging that, during the Class Period, Defendants made material misrepresentations and omissions in its Code of Ethics and Business Conduct and also in positive assertions made in SEC filings, press releases, and earnings conference calls. Accordingly, Plaintiff claimed that Defendants violated Sections 10(b) and 20(a) of the Exchange Act, and Rule 10b-5. The court allowed Plaintiffs to file a Second Amended Complaint. The Plaintiffs filed a Second Amended Complaint on April 30, 2020. On February 3, 2021, the Court dismissed the Second Amended Complaint with prejudice.

In Re Papa John's Employee and Franchisee Employee Antitrust Litigation, United States District Court for the Western District of Kentucky, Case No.: 3:18-CV-00825-JHM-RSE. On February 19, 2019, Plaintiffs filed a Consolidated Amended Complaint asserting a class action for violation of the Sherman Antitrust Act. This Consolidated Amended Complaint is a consolidation of the following cases: (1) Greer v. Papa John's, a class action complaint filed in the United States District Court for the Southern District of New York, Case No. 1:18-CV-11312-PKC on December 4, 2018; (2) Page v. Papa John's International, Inc. and Papa John's USA, Inc. filed in the United States District Court for the Western District of Kentucky, Case No. 3:18-CV-835- CHB on December 18, 2018; and (3) Houston v. Papa John's International, Inc. and Papa John's USA, Inc. filed in the United States District Court for the

Western District of Kentucky, Case No. 3:18-CV-00825-JHM-RSE on December 14, 2018. The underlying premise is that the franchise agreements contain no-hire and no-solicitation (collectively, “no-poach”) provisions that reduce competition for the recruitment and hiring of employees of Papa John’s Restaurants or the Restaurants of other Papa John’s franchisees. In addition to certification of the suit as a class action, the Complaint seeks: (a) appointment of Plaintiffs as representatives of the class and interim co-lead counsel as class counsel; (b) a declaration that defendant’s violated the applicable law; (c) damages, the amount to be trebled in accordance with the federal anti-trust law; (d) an injunction against the continuation of the allegedly illegal act; (e) attorney fees and costs of the lawsuit; (f) a declaration that defendant’s be enjoined and restrained from establishing any similar agreement unreasonably restricting competition for employees; and (f) pre-judgment interest. The complaint does not specify a dollar amount for the damages claimed. On April 14, 2022, the parties reached a settlement in principle to resolve the case. Pursuant to the terms of the proposed settlement, in exchange for the payment of a total aggregate settlement amount of \$5.0 million and other non-monetary consideration, all claims in the action will be dismissed, the litigation will be terminated, and Papa John’s will receive a release. The settlement amount was recorded in General and administrative expenses in the Condensed Consolidated Statements of Operations in the first quarter of 2022. The proposed settlement is subject to approval by the District Court and contains certain customary contingencies. We continue to deny any liability or wrongdoing in this matter.

JMS Pizzeria, Inc. v. Papa John’s Franchising, LLC, Rhode Island Superior Court, C.A. No. PC-2022-04383. On July 14, 2022, Plaintiffs filed a Verified Complaint against Papa John’s Franchising, LLC in the Superior Court of the State of Rhode Island. The complaint alleged that Papa John’s Franchising terminated JMS Pizzeria’s franchise agreement on July 13, 2022, in violation of the franchise agreement. The complaint sought a temporary injunction of the termination of the franchise agreement, for a reasonable time period to cure the alleged defaults of the franchise agreement, a reasonable period of time for Plaintiff to find a buyer for the franchised business, and damages. The complaint did not specify the amount of the damages sought. On July 19, 2022 the Plaintiff voluntarily dismissed the complaint. No settlement agreement was entered into nor any settlement payment made as a part of the dismissal of the complaint.

I&R Foods LLC v. Papa John’s International, Inc., Superior Court of California, County of Riverside, Case No. CVRI2304549. On August 30, 2023, I&R Foods LLC (“I&R Foods”), a former Papa Johns franchisee, filed a Complaint against our parent and predecessor, PJI. I&R Foods executed franchise agreements for six (6) Papa Johns Restaurants and it was later determined that I&R Foods or an owner thereof operated a competing pizza business. The Complaint alleges that PJI terminated I&R Foods’ franchise agreements on June 13, 2023, in violation of the terms of the franchise agreements and California law. The Complaint asserts causes of action for breach of contract, violations of the California Franchise Relations Act, intentional interference with contractual relations, and intentional interference with prospective economic advantage. The Complaint seeks actual damages related to I&R’s Foods’ inability to sell the Restaurants, exemplary damages allowed under California law, and reasonable attorney fees and costs as provided under the franchise agreement and California law. We filed a Petition to Compel arbitration in the United States District Court for the Western District of Kentucky on November 17, 2023. The United States District Court for the Western District of Kentucky compelled arbitration on February 19, 2024. The Superior Court of California dismissed the case on March 13, 2024. The parties are required to arbitrate the case per the terms of the franchise agreement. We continue to deny any liability or wrongdoing in this matter, believe the allegations to be meritless, and are defending vigorously.

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

#### **ITEM 4: BANKRUPTCY**

No bankruptcy is required to be disclosed in this Item.

#### **ITEM 5: INITIAL FEES**

The number of Restaurants is determined by agreement between you and Papa John's before the Development Agreement is signed. In addition to establishing the number of Restaurants to be developed in the Development Area, the Development Schedule in the Development Agreement will also specify when each of the Restaurants is required to be opened. The total development fee deposit is computed by the product of the number of Restaurants to be opened multiplied by \$5,000 to \$25,000 depending on the Development Agreement (the "Development Fee Deposit"). The entire amount of the Development Fee Deposit is due and payable in a lump sum to us at the time the Development Agreement is signed and is non-refundable.

Depending on if you qualify for one of our incentives, the Initial Franchise Fee for a standard Restaurant will range from \$5,000 to \$25,000 and is non-refundable. The Development Fee Deposit, which will range from \$5,000 to \$25,000 per Restaurant, will be credited against the Initial Franchise Fee for the applicable Restaurant. If you do not qualify for an incentive or have not paid the full amount of the Initial Franchise Fee as part of the Development Fee Deposit, the balance of the Initial Franchise Fee is due and payable upon the execution of a Franchise Agreement for each standard Papa John's Restaurant.

The Initial Franchise Fee for a Non-Traditional Restaurant and a Small Town Non-Traditional Restaurant is \$5,000 and is non-refundable. The Initial Franchise Fees are uniform amounts for Non-Traditional Restaurants and Small Town Non-Traditional Restaurants. If the Non-Traditional Restaurant or Small Town Non-Traditional Restaurant is included as a part of a Development Agreement, the Initial Franchise Fee is due upon execution of the Development Agreement. If the Non-Traditional Restaurant or Small Town Non-Traditional Restaurant is not included as a part of a Development Agreement, the Initial Franchise Fee is due upon the execution of the Franchise Agreement.

The Development Fee Deposit and the Initial Franchise Fee for a standard Restaurant are not uniform amounts that are the same for every prospective franchisee. Your Development Fee Deposit or Initial Franchise Fee amount(s) will depend on a number of factors and considerations, including, without limitation, the type(s) of Restaurant(s) that you will develop under the Development Agreement, the number of Restaurants that you will develop under the Development Agreement, your financial condition, your operational experience, whether you qualify for one of our incentives, our negotiations and agreements with you, and such other factors as we may consider and deem appropriate or relevant.

Any sales tax, use tax or similar tax imposed by the State in which your Papa John's franchise will be operated (or local taxing authority within that state) on the Development Fee Deposit or Initial Franchise Fee is the responsibility of the Franchisee. This does not include income taxes imposed on us, for which we are solely responsible.

As described in Item 7, certain fees are payable to—and certain items are or may be required to be purchased from—us or our Affiliates before you open your Restaurant for business, which includes:

| <b>Item</b>  | <b>Range of Amounts to be Paid to Us or our Affiliates – Standard Restaurant</b> | <b>Range of Amounts to be Paid to Us or our Affiliates – Non-Traditional Restaurant</b> |
|--|--|---|
| Initial Franchise Fee and/or Development Fee Deposit                                     | \$5,000 to \$25,000  | \$5,000   |
| Information System   | \$20,000 to \$30,000   | \$0 to \$30,000   |
| GIS New Store Map Package  | \$1,050  | \$0 to \$1,050  |
| On-Site Support Fee  | \$2,500  | \$0 to \$2,500  |
| On-Site Installation Fee   | \$2,000 to \$5,000   | \$0 to \$5,000  |
| Help Desk Service Fee  | \$240  | \$0 to \$240  |
| Software Maintenance Fee   | \$1,125  | \$0 to \$1,125  |
| Opening Inventory (pizza dough and pizza sauce and other opening inventory and supplies) | \$6,000 to \$15,000  | \$4,000 to \$15,000   |
| <b>Total Amounts to be Paid to Us or Our Affiliates:</b>                                 | <b>\$37,915 to \$79,915</b>  | <b>\$9,000 to \$59,915</b>  |

These amounts are non-refundable and will vary depending on how much you purchase from us initially. We will debit your bank account for these purchases as described in Item 6 below.

Unless specifically stated otherwise, all initial fees are non-refundable.

#### **ITEM 6: OTHER FEES**

| <b>Name of Fee<sup>1</sup></b> | <b>Amount</b>  | <b>Due Date</b>                       | <b>Remarks</b>  |
|--------------------------------|--|---------------------------------------|---|
| Royalty <sup>2</sup>           | 5% of Net Sales <sup>3</sup> of the Restaurant for each Period <sup>4</sup> for Traditional and Non-Traditional Restaurants; 6% for Small-Town Non-Traditional Restaurants | Payable on the 10th day of each month | We will debit your bank account for Royalty due <sup>5</sup>      |
| Digital Fee <sup>6</sup>       | 1.50% of Net Sales via Digital/Internet on-line ordering including aggregator orders. <sup>6</sup>   | Payable on the 20th day of each month | We will debit your bank account for Digital Fees due <sup>5</sup> |
| Transfer                       | \$4,000, or if transfer is of multiple Restaurants to more than one  | Prior to consummation of transfer     | Payable when the Franchise Agreement, or a material portion       |

| <b>Name of Fee<sup>1</sup></b>                   | <b>Amount</b>  | <b>Due Date</b>                          | <b>Remarks</b>   |
|--|--|--|--|
|  | unaffiliated transferee, \$4,000 per transferee, or if transfer is of multiple Restaurants to more than one affiliated transferee, \$8,000 in total. |  | of the assets of a Restaurant or any interest in you is transferred  |
| Renewal  | \$4,000; \$1,000 for Non-Traditional Restaurants   | Upon signing renewal franchise agreement | If you meet all the conditions relating to renewal   |
| Audit Expenses                                   | Cost of audit, understatement plus interest at 12% per annum   | 10 days after billing                    | Payable only if understatement of greater than 5%  |
| Interest   | Lesser of: (a) 12% per annum, or (b) the maximum rate permitted by law   | Continues to accrue until paid           | Payable if sums due to us, the Marketing Fund, or our affiliates under the Franchise Agreement are not paid when due. Interest begins accruing from the due date of such item. |
| Management Fee                                   | Compensation, travel and living expenses of the appointed manager and a per diem fee of \$200.00   | As agreed                                | Payable during period that we have chosen to appoint our manager to manage the Restaurant if the Principal Operator ceases management  |
| Costs, Attorneys' Fees and Pre-judgment Interest | Will vary under circumstances  | As incurred                              | Payable if incurred or suffered by us in obtaining injunctive or other relief for the enforcement of or a failure to comply with the Franchise Agreement and other agreements  |
| Indemnification                                  | Will vary under circumstances  | As incurred                              | You have to reimburse us if we are held liable for claims arising from your Restaurant's operations  |
| Marketing Fund Contributions                     | As of the date of this Disclosure Document, 6%, Non-Traditional Restaurants pay 25% of the standard rate <sup>7</sup>                                | Payable on the 24th day of each month    | We will debit your bank account for Marketing Fund Contributions due Papa John's Marketing Fund, Inc. <sup>5, 7</sup>  |
| Papa Card Transaction and IVR Fees               | Maximum - 2% of Papa Card redemption transactions, <sup>8</sup> unless we approve a higher rate <sup>9</sup>   | Monthly                                  | We will charge your bank account for Papa Card redemption transaction fee <sup>5, 10, 11</sup>   |
| Cooperative Contributions <sup>10</sup>          | Amount determined by Cooperative member vote. Payment to and   | As designated by Cooperative             | We and our franchisees may form local advertising cooperatives and establish fees.   |



| Name of Fee <sup>1</sup>                 | Amount   | Due Date  | Remarks   |
|--|--|---|---|
|  | participation in a Cooperative is currently voluntary. Participation may become mandatory in the future. <sup>10</sup>   |   | Our Restaurants have equal voting power - one Restaurant, one vote. <sup>10</sup>   |
| Local Advertising <sup>11</sup>          | Local Advertising is currently voluntary and amounts spent are discretionary. Local Advertising expenditures may become mandatory in the future. <sup>12</sup> | As incurred <sup>12</sup>                                     | Any amounts spent are at your discretion and paid by you. <sup>12</sup>   |
| On-Site Installation and Support Fee     | \$2,500 for a standard 2.5-day installation, \$1,100 per day for each additional day. We may increase this fee.  | At the time the order is released and sent to the Restaurant. | We or our agent will install and support the Designated Software on your Information System. For each additional day you elect to have an installer/trainer on-site, you must pay \$1,100 per day.  |
| Software Maintenance Fee <sup>13</sup> , | \$375 per month. We may increase this fee.   | All franchise Restaurants are invoiced monthly.               | For software maintenance, research and development, enhancements and upgrades and installation media, if any, that we adopt, require or provide. Support for all of the capabilities and tools which comprise the Information System.   |
| Help Desk Service Fee                    | Flat fee of \$80 per month. We may increase this fee.  | Invoiced monthly.   | The Help Desk provides Information System procedural, hardware and system support. Restaurants can contact the support center via phone calls and text messages.  |
| Required Purchases <sup>14</sup>         | Will vary under circumstances  | Due upon receipt of merchandise or installation of equipment  | We will debit your bank account for purchases from us and our affiliates. The types of items required to be purchased from us or our affiliates are the Information System and related services, Designated Software, pizza dough and pizza sauce. Those items which may be purchased from our affiliates are cheese, pizza toppings, garlic butter sauce, cheese flavored sauce, equipment and smallwares package, uniforms, |

| Name of Fee <sup>1</sup>  | Amount  | Due Date   | Remarks   |
|---------------------------|---|--|---|
|                           |   |  | promotional items, printed materials, financing and certain accounting services.                                  |
| Training Fees             | \$150 per year per Restaurant   | Invoiced annually  | You are required to participate in our designated online training system.   |
| Alternative Supplier Fees | Reasonable cost of inspection of supplier and the actual cost of the test   | Upon demand  | Only due if you propose a new supplier or vendors (or particular suppliers) that we have not previously approved. |
| Liquidated Damages        | Amount equal to the average royalty for the twelve (12) month period preceding termination or breach multiplied by twenty-four (24) | Upon termination of Franchise Agreement for franchisee's breach or default | Payable when the Franchise Agreement is terminated for franchisee's breach or default.                            |

- 1/ All fees except Marketing Fund contributions, Papa Card transaction fees, Cooperative Contributions and local advertising are imposed by and payable to us. Except as noted, all fees are uniform and are non-refundable.
- 2/ Under the Franchise Agreement, these fees may be increased by any amount, up to 6% of Net Sales, at any time. However, we may increase the Royalty only if and to the extent that our franchise agreement then being offered to new franchisees provides for a Royalty at least as high as the increased rate. If the state in which your Papa John's franchise will be operated (or a local taxing authority within that state) imposes a sales tax, use tax or similar tax on the Royalty, we will collect such tax from you in addition to the Royalty and will remit the amount of the tax directly to the taxing authority. This does not include income taxes imposed on us, for which we are solely responsible. As further described in Item 8, you are required to purchase certain food items from our affiliate, PJ Food Service. PJ Food Service's pricing includes unattended delivery services, which is dependent on a regularized delivery schedule and routine accessibility of the Restaurant. In certain locations, PJ Food Service is unable to achieve the economic efficiencies that are afforded by regularized delivery to traditional Papa John's locations. For example, the loading area may not be accessible by the large tractor & trailer trucks that PJ Food Service uses to service traditional Restaurants. Also, the irregular schedule of events or sales volumes at a location may require special deliveries at irregular times or more or less often than the regular twice weekly deliveries provided to traditional Restaurants. In those cases, PJ Food Service may use a different, higher pricing schedule than the pricing schedule for traditional Restaurants, due to the higher costs of servicing the location. However, if that is the case for Non-Traditional Restaurants, we may adjust the royalty in order to help offset the higher food prices charged.
- 3/ Net Sales means the gross revenues of the Restaurant from sales of approved products and provision of approved services (including revenues from special or promotional sales efforts such as Groupon, Living Social or other discounted sales programs), delivery services or any other revenue-generating activity carried on at, from or in connection with the operation of the Restaurant (whether the sales are evidenced by cash, check, credit, charge account, gift card or otherwise), less: sales tax, use tax or similar tax collected from customers and paid in full to the state or other local taxing authority, any documented refunds actually paid to customers (if

originally included in calculating Net Sales), and proceeds from sales of used furniture and fixtures and similar sales not in the ordinary course of business.

- 4/ Period is defined as a month or multi-week time frame constituting a single accounting period. We currently specify a 4-4-5 accounting system under which the first two Periods in a fiscal quarter are 4 weeks each, and the third Period is 5 weeks. The cycle is repeated 4 times each year.
- 5/ Before opening, you must sign and deliver to us and your bank all required documents, including the authorization form attached as Exhibit F that permit us to debit your bank account (by check, electronic funds transfer or via the Information System or other means) for each Period's Royalty, Digital Fee, Marketing Fund contributions due to Papa John's Marketing Fund, Inc., Papa Card transaction activity and for any other amounts owed to us or our affiliates. We will debit your account on the 11th day of each month or on the next business day thereafter for Royalty payments, on the 25th (or next business day) for collections on behalf of and remitted to Papa John's Marketing Fund, Inc. for your Marketing Fund contributions and on the 20th (or next business day) for Digital Fees. We may change the dates of collection from time to time, but we will give you one period advance notice before any change. We will initiate a net debit or credit to your bank account for weekly Papa Card transaction activity. A debit will result from customer purchases of cards and/or balance increases and a credit will result from customer card redemptions. If we are unable to poll Net Sales through your Restaurant's computer system and do not receive a written report of Net Sales through other means, we may estimate Net Sales for such Period and debit your account accordingly. We will apply any overpayment against the next Period's Royalty and Marketing Fund contributions. Any deficiency will be debited against your account. If for any reason your account cannot be debited, you must submit payments by wire transfer or check on or before the due date. You must indemnify and hold us harmless from all damages, losses, costs and expenses resulting from any dishonored debit on your account unless caused by our negligence or mistake.
- 6/ We operate systems by which customers are able to place orders digitally and/or on-line via the internet and other emerging technologies. You will be required to participate in the on-line and technology-based ordering system. The Digital Fee is collected only on the amount of your Net Sales effected through the on-line and technology-based ordering system.

The Board of Directors of the Marketing Fund may raise or lower this fee. Any aggregator sales conducted through the on-line and technology-based ordering system will be subject to the 1.50% of Net Sales Digital Fee.

- 7/ The members of the Marketing Fund approved a Marketing Fund initiative (the "NMF Initiative") that, among other matters, established a contribution rate of 6% of Net Sales beginning April 1, 2024 and continuing until December 30, 2029 (unless the NMF Initiative is earlier repealed or changed by a vote of the members of the Marketing Fund). Also, if we raise the standard system royalty at any time before December 30, 2029, the Marketing Fund contribution rate automatically reverts to 5% of Net Sales for the period of time the royalty increase is in effect. Non-Traditional Restaurants are required to pay an amount equal to 25% of the current standard rate, currently 1.50% of Net Sales (that is, 25% of 6%). Small-Town Non-Traditional Restaurants do not make a separate contribution to the Marketing Fund; instead, for those franchises, Marketing Fund contributions are included in the Royalty.

The Board of Directors of the Marketing Fund approved a development incentive (the "Development Incentive") in which franchisees that open standard Restaurants in the United States in 2024 that are required to be opened in 2024 or are incremental to required openings, will not pay contributions to the Marketing Fund for 5 years from the date of the qualifying

standard Restaurant's opening. In addition, any standard Restaurants opened in the United States in 2025 that are required to be opened in 2025 or are incremental to required openings, will not pay contributions to the Marketing Fund for 3 years from the date of the qualifying standard Restaurant's opening. At the end of the 5-year or 3-year period, the qualifying standard Restaurant will pay the then-standard Marketing Fund contribution rate. Standard Restaurants that are opened in 2024 or 2025 that were required to be opened prior to those years do not qualify for the Development Incentive. To qualify and continue to qualify for the Development Incentive the franchisee must remain in good standing with us, including but not limited to, paying all fees when due, being in compliance with all development obligations, and remaining in operational compliance with all standards of the Papa John's brand. Non-Traditional Restaurants and Small Town Non-Traditional Restaurants do not qualify for the Development Incentive.

Before opening, you must sign and deliver to us the Advertising Agreement attached as Exhibit H, by which you will become a member of Papa John's Marketing Fund, Inc. (the "Marketing Fund"). As a member of the Marketing Fund, you will be entitled to vote on certain proposed changes to the Marketing Fund contribution rate (See Item 11).

- 8/ Non-Traditional Restaurants are not generally required to participate in the Papa Card program.
- 9/ This fee may be increased by the Board of Directors of the Marketing Fund, but the fee may not be increased to a rate greater than 2% unless approved by us (See Item 11).
- 10/ We may also collect cooperative contributions by electronic transfer if approved by the Cooperative and us and remit the funds to the Cooperative. This would be done only with the written agreement of the Cooperative. However, we are not responsible to follow-up on Cooperative ACH Returns.

As part of the NMF Initiative, the members of the Marketing Fund approved making participation in and contribution to a Cooperative voluntary for franchisees until December 30, 2029. If at any time prior to December 30, 2029, the NMF Initiative is repealed or changed by a vote of the members of the Marketing Fund, or otherwise any time after December 30, 2029 (a "Mandatory Period"), then participation in and contribution to a Cooperative may become mandatory under the terms of the Franchise Agreement. During any Mandatory Period, the minimum Cooperative contribution would be 2% of Net Sales, but franchisees would be able to opt to take the Cooperative contribution rate down to an amount to make the combined Cooperative and Marketing Fund contribution rate 7% of Net Sales. During any Mandatory Period, a reduction in the Cooperative contribution rate, other than to bring the combined Cooperative rate and Marketing Fund rate to 7%, could be done with a majority vote of Restaurants in the Cooperative or by agreement. During a Mandatory Period, Cooperative members may opt to pay a higher amount, so the current highest contribution rate may exceed 2%. Non-Traditional Restaurants pay 25% of the Cooperative's contribution rate for standard Restaurants during a Mandatory Period. During a Mandatory Period, Small-Town Non-Traditional Restaurants do not make a separate contribution to the Cooperative, but instead the required contribution is included in the Royalty. During any Mandatory Period, if we control any particular Cooperative, we will not charge more than 7% of Net Sales unless agreed upon by a majority of the Cooperative or by a vote of not less than 2/3 of Restaurants. Non-Traditional Restaurants do not have voting rights in cooperatives. Notwithstanding the foregoing and only with respect to some existing franchisees, in some instances certain existing Cooperative contractual commitments will need to be satisfied prior to ceasing participation in the Cooperative.

- 11/ As part of the NMF Initiative the members of the Marketing Fund approved making local marketing spending voluntary for franchisees until December 30, 2029. If at any time prior to December 30, 2029, the NMF Initiative is repealed or changed by a vote of the members of the

Marketing Fund, or otherwise any time after December 30, 2029 (a “Mandatory Period”) local advertising may become mandatory as described in Footnote 12 below. During any Mandatory Period, in addition to the combined National Marketing Fund, Cooperative, and local advertising spending requirements described in Footnote 12 below, Small-Town Non-Traditional Restaurants are required to spend a minimum of 2% of Net Sales on local advertising, marketing and promotional efforts. Local advertising spending requirements may not be applicable to some Non-Traditional Restaurants during any Mandatory Period. Standard Traditional Restaurants will still be required to spend a minimum of \$10,000 in grand opening initiatives and Small-Town Non-Traditional Restaurants will still be required to spend at minimum of \$5,000 in grand opening initiatives.

- 12/ As part of the NMF Initiative, the members of the Marketing Fund approved relieving franchisees of any obligation to spend any minimum aggregate amount on combined contributions to the Marketing Fund, Cooperative contributions, and local marketing spending, other than the requirement to pay the 6% of Net Sales contribution rate to the Marketing Fund, until December 30, 2029.

If at any time prior to December 30, 2029, the NMF Initiative is earlier repealed or changed by a vote of the members of the Marketing Fund, or otherwise after December 30, 2029 (a “Mandatory Period”), a minimum marketing aggregate spend may be re-instituted. During a Mandatory Period, you are required to spend a minimum of 8% of Net Sales of the Restaurant on Marketing Fund contributions, Cooperative contributions and local store marketing and advertising. Assuming, for example, a Marketing Fund contribution rate of 5% and a Cooperative contribution rate of 2% during a Mandatory Period, you would be required to spend a minimum of 1% of Net Sales ( $8\% - 5\% - 2\% = 1\%$ ) on local store marketing, advertising and promotional efforts. Local advertising expenditure may not be required of Non-Traditional Restaurants, except for Small-Town Non-Traditional Restaurants (see Footnote 11, above). These amounts would be required to be spent monthly during a Mandatory Period, and you would be required to submit required reports documenting your expenditures as we request from time to time.

- 13/ We collect a Software Maintenance Fee for our continued research and development, enhancements, upgrades and installation media related to the Information System. Support for all of the capabilities and tools which comprise the Information System.
- 14/ As described in detail in Items 7 and 8, you are required to purchase certain items from us and our affiliates before opening and as a part of ongoing operations. As further described in Item 8, there are certain other items that may be purchased from our affiliates.

**ITEM 7: ESTIMATED INITIAL INVESTMENT**

| <b>YOUR ESTIMATED INITIAL INVESTMENT<br/>STANDARD RESTAURANT</b> |   |  |                          |                     |
|--|---|--|--------------------------|---------------------|
| <b>Expenditures</b>  | <b>Estimated Amount or Low-High Range</b> | <b>When Payable</b>  | <b>Method of Payment</b> | <b>To Whom Paid</b> |
| Initial Franchise Fee;<br>Development Fee Deposit (15)           | \$5,000 to \$25,000                       | Upon signing of the Franchise Agreement. However, if you execute a Development Agreement, you will pay \$5,000 to \$25,000 as a Development Fee Deposit upon signing of the Development Agreement and the remainder of the Initial Franchise Fee would be due upon signing of the Franchise Agreement. | Lump Sum                 | Us                  |
| GIS New Store Map Package  | \$1,050                                   | Prior to execution   | Lump Sum                 | Us                  |
| Construction/ Leasehold Improvements (1)                         | \$120,000 to \$493,000                    | As Incurred  | As Agreed                | Outside Suppliers   |
| Furniture, Fixtures and Equipment (2)                            | \$77,000 to \$252,000                     | As Incurred  | As Agreed                | Outside Suppliers   |
| Information System (3)   | \$20,000 to \$30,000                      | When system is ordered   | Lump Sum                 | Us                  |
| On-Site Support Fee (4)  | \$2,500                                   | As incurred  | Lump Sum                 | Us or our Affiliate |
| On-Site Installation Fee (3)                                     | \$2,000 to \$5,000                        | When Designated Software is installed  | Lump Sum                 | Us or our Affiliate |
| Help Desk Service Fee (5)  | \$240                                     | \$80.00 per month incurred   | Lump Sum                 | Us or our Affiliate |
| Software Maintenance Fee (3)                                     | \$1,125                                   | \$375 Monthly  | Lump Sum                 | Us or our Affiliate |

| <b>YOUR ESTIMATED INITIAL INVESTMENT<br/>STANDARD RESTAURANT</b>                              |   |                                   |                          |   |
|---|---|-----------------------------------|--------------------------|---|
| <b>Expenditures</b>   | <b>Estimated Amount or Low-High Range</b> | <b>When Payable</b>               | <b>Method of Payment</b> | <b>To Whom Paid</b>                     |
| Signage   | \$7,300 to \$36,000                       | As Incurred                       | As Agreed                | Outside Suppliers                       |
| First Month's Rent (6)  | \$1,200 to \$5,000                        | As specified in lease or sublease | Lump Sum                 | Landlord                                |
| Security Deposit and other deposits, Insurance Premium (6)(7)                                 | \$500 to \$8,500                          | On signing lease or sublease      | Lump Sum                 | Landlord                                |
| Opening Inventory and Supplies (8)  | \$6,000 to \$15,000                       | As Incurred                       | As Agreed                | Us, Our Affiliates or Outside Suppliers |
| Opening Advertising (9)   | \$3,000 to \$10,000                       | As Incurred                       | As Incurred              | Third Parties                           |
| Training Expenses (10)  | \$1,000 to \$30,000                       | As Incurred                       | As Incurred              | Third Parties                           |
| Miscellaneous Opening Costs (11)  | \$5,000 to \$25,000                       | As Incurred                       | As Incurred              | Third Parties                           |
| Additional Funds – 3 months (12)  | \$20,000 to \$50,000                      | As Incurred                       | As Incurred              | Third Parties                           |
| <b>TOTAL ESTI-MATED INITIAL INVESTMENT (PRE-OPENING AND FIRST 3 MONTHS OF OPERATION) (13)</b> | <b>\$272,915 to \$989,415</b>             |                                   |                          |   |

**YOUR ESTIMATED INITIAL INVESTMENT —  
NON-TRADITIONAL RESTAURANT**

| <b>Expenditures</b>   | <b>Estimated Amount or Estimated Low-High Range</b> | <b>When Payable</b>  | <b>Method of Payment</b> | <b>To Whom Paid</b>                     |
|---|---|--|--------------------------|---|
| Initial Franchise Fee;<br>Development Fee<br>Deposit (15)         | \$5,000   | Upon signing of the Development Agreement or the Franchise Agreement, as applicable. | Lump Sum                 | Us                                      |
| GIS New Store Map Package (14)                                    | \$0 to \$1,050                                      | Prior to execution   | Lump Sum                 | Us                                      |
| Construction/<br>Leasehold Improvements (1)(14)                   | \$25,000 to \$125,000                               | As Incurred  | As Agreed                | Outside Suppliers                       |
| Furniture, Fixtures and Equipment (2)(14)                         | \$37,000 to \$87,000                                | As Incurred  | As Agreed                | Outside Suppliers                       |
| Information System (3)  | \$0 to \$30,000                                     | When system is ordered   | Lump Sum                 | Us or our Affiliates                    |
| On-Site Support Fee (3)(4)  | \$0 to \$2,500                                      | As incurred  | Lump Sum                 | Us or our Affiliates                    |
| On-Site Installation Fee (3)                                      | \$0 to \$5,000                                      | When Designated Software is installed  | Lump Sum                 | Us or our Affiliates                    |
| Help Desk Service Fee (3)(5)                                      | \$0 to \$240  | \$80.00 per month incurred   | Lump Sum                 | Us or our Affiliates                    |
| Software Maintenance Fee (3)                                      | \$0 to \$1,125                                      | \$375 Monthly  | Lump Sum                 | Us or our Affiliates                    |
| Signage   | \$8,000 to \$30,000                                 | As Incurred  | As Agreed                | Outside Suppliers                       |
| First Month's Rent (6)(14)  | \$0 to \$3,000                                      | As specified in lease or sublease  | Lump Sum                 | Landlord                                |
| Security Deposit and other deposits, Insurance Premium (6)(7)(14) | \$1,000 to \$6,000                                  | On signing lease or sublease   | Lump Sum                 | Landlord                                |
| Opening Inventory and Supplies (8)                                | \$4,000 to \$15,000                                 | As Incurred  | As Agreed                | Us, Our Affiliates or Outside Suppliers |



| <b>YOUR ESTIMATED INITIAL INVESTMENT —<br/>NON-TRADITIONAL RESTAURANT</b>                          |   |                     |                          |                     |
|--|---|---------------------|--------------------------|---------------------|
| <b>Expenditures</b>  | <b>Estimated Amount or Estimated Low-High Range</b> | <b>When Payable</b> | <b>Method of Payment</b> | <b>To Whom Paid</b> |
| Opening Advertising (9)  | \$3,000 to \$10,000                                 | As Incurred         | As Incurred              | Third Parties       |
| Training Expenses (10)   | \$2,000 to \$6,000                                  | As Incurred         | As Incurred              | Third Parties       |
| Miscellaneous Opening Costs (11)   | \$5,000 to \$25,000                                 | As Incurred         | As Incurred              | Third Parties       |
| Additional Funds - 3 months (12)   | \$20,000 to \$50,000                                | As Incurred         | As Incurred              | Third Parties       |
| <b>TOTAL ESTIMATED INITIAL INVESTMENT (PRE- OPENING AND FIRST 3 MONTHS OF OPERATION) (13) (14)</b> | <b>\$110,000 to \$401,915</b>                       |                     |                          |                     |

Explanatory Notes — Standard and Non-Traditional Restaurants

1. These amounts apply to a Restaurant located in leased space in a shopping center, strip center or continuously operating Non-Traditional location, such as a mall, university, airport or university food court. The square footage of a Restaurant is estimated to be 1,200 to 1,600 square feet. The nature of the premises for Restaurants is expected to vary widely, but it is anticipated that nearly all Restaurants will be operated from leased premises. Non-Traditional Restaurants may require space sufficient to operate at a major sports facility or limited to a seasonal kiosk at an outdoor park. The cost of constructing or remodeling and preparing leased premises will depend upon a number of variables, including such factors as the condition and the square footage of the premises, and construction costs prevailing in the area where the Restaurant will be located. We estimate leasehold improvements for an in-line Restaurant range from \$120,000 to \$493,000. If the Restaurant will be located in an existing free-standing location, we estimate these costs can go as high as \$700,000. If you elect to construct a new building for the Restaurant, we estimate the cost could be up to \$2,000,000, however, only a miniscule percentage of franchisees elect to construct a new building. These costs include charges for architects or engineers, which can range from \$5,600 to \$30,000. These costs vary widely depending on the geographic area and the nature and extent of the work to be performed. The estimate includes permit and impact fees, which vary widely depending on the geographic area, but range from \$1,000 to \$20,000 or more. Labor costs incurred in construction or remodeling may also vary significantly depending on the availability of labor, prevailing labor rates for skilled and unskilled labor and other factors which may vary from market to market.

2. This item includes a make-line, sinks, walk-in coolers, ovens, hood and exhaust system, prep tables, shelving, smallwares, a phone system and answering machine, a desk, filing cabinets, Papa

Card processing equipment and related office supplies. The low end of the range assumes that you take over an existing restaurant space with some of these items already in place. The high end of the range assumes that all new equipment is purchased, including two ovens. An equipment package for a 1,400 square foot Restaurant averages \$170,000. A Non-Traditional Restaurant in a large-capacity venue, such as a large football or baseball stadium may require additional ovens or other additional fixtures and equipment. The equipment that you must obtain for a Non-Traditional Restaurant will vary widely depending on the nature of the Restaurant. For example, a Non-Traditional Restaurant may use one oven at a small location or may use six or more ovens for a large Restaurant.

3. As described in Item 11 of this Disclosure Document, we will require you to purchase, lease or obtain the Information System. Papa John's is currently the only approved supplier. The Initial Investment table includes the estimated cost of purchasing and licensing all aspects of the Information System as currently configured. You may contract with a third party that we certify or approve or make other suitable arrangements for installation and/or support services that we approve. However, you will be required to pay your third-party vendor to provide these services and we do not establish the fees charged by such third-party providers.

Most Non-Small Town Non-Traditional Restaurants will not be required to obtain the Information System (see Item 11). However, all Non-Traditional Restaurants will be required to have point-of-sale technology that we have approved, which must include, at a minimum, the capability of electronic reporting of sales data. If the Information System is not required, you will not incur the Help Desk Service, the Software Maintenance Fee, On-Site Support Fee or the On-Site Installation Fee. If you do acquire the Information System or are required to utilize the Information System, you are required to utilize our services for help desk, on-site support, and installation (unless the installation is performed by a qualified installer approved by us). If you do not utilize the Information System and are not required to do so as outlined herein, you will not incur the Help Desk Service Fee, On-Site Support Fee or the On-Site Installation Fee.

4. This fee is paid to us for in-store support on the Information System.

5. If you utilize the Information System you are required to subscribe to our Help Desk Services for a flat fee of \$80 per month. These rates are subject to change.

6. The amount of the first month's rent and security deposit will depend on the area of the country in which the Restaurant is located, the size, condition and location of the premises, the availability and demand for the premises among prospective lessees. If a building is purchased or constructed rather than leased, you will incur additional capital or financing costs, or both, the extent of which cannot be estimated and will be determined by market conditions and other factors. Non Small Town Non-Traditional Restaurants may in some cases pay a percentage of sales or similar volume-based charge in lieu of fixed rental payments. These charges are expected to vary greatly depending on the nature of the Restaurant's location and its customer traffic.

7. In addition to the security deposit, this amount also covers utility and other deposits and your initial insurance premium. These deposits are typically refundable.

8. The difference between the low and high ranges is attributable to the actual size of the Restaurant and the amount of the food products, materials and supplies that you order. We will offer guidance and suggestions as to the proper amounts. You should talk to other franchisees prior to deciding how much to order.

9. The amount at the lower end of the range is for advertising that you conduct in connection with the opening of your first Restaurant and does not include any contributions to the Marketing Fund or to a Cooperative. You are obligated under the Franchise Agreement to conduct grand

opening advertising for both Standard and Small-Town Non-Traditional Restaurants. Standard Restaurants are required to spend a minimum of \$10,000 on grand opening advertising, marketing and promotional efforts and Small-Town Non-Traditional Restaurants are required to spend a minimum of \$5,000 on grand opening advertising, marketing and promotional efforts. We (or an affiliated entity) may make promotional items available for grand opening programs, and we may provide guidance and assistance to you to develop and execute such programs (see Item 11).

10. You are responsible for costs and expenses of your trainees (such as travel, meals, lodging and the trainee's compensation). The estimated range includes the expenses of transportation to the certified training Restaurant, lodging and meals for one person based on a seven-week training period. We may require the training period to extend for more than 16 weeks depending on the level of retail pizza and/or restaurant experience of the trainee. We also require training on the Information System. Training is required for your Principal Operator, multi-unit supervisors, and management team before your first Restaurant is opened. However, the costs will vary depending on the actual number of trainees, the distance to be traveled, the means of transportation used, the choice or availability of lodging and the experience of the trainees.

11. This item covers miscellaneous opening costs and expenses, such as installation of telephones, business licenses, and recruiting and opening team training costs.

12. This item estimates your initial startup expenses for a three-month period and assumes you pay the maximum estimated figure for monthly rent. These expenses include payroll costs for one Restaurant manager and other Restaurant employees, but do not include any draw or salary for you. This item does not include royalty or advertising payments, which will be based on your revenue. Also, we cannot estimate the cost of any financing interest or the amount of any debt service obligation. These figures are estimates and we cannot guarantee that you will not have additional expenses starting the business.

13. For standard Restaurants, we relied on over 30 years of business experience from our predecessors and affiliates to compile these estimates, and on information that we have obtained from our current franchisees. For Non-Traditional Restaurants, we have relied on our predecessors' and affiliates' experience, and that of our franchisees, in operating Restaurants at non-traditional locations. Our predecessor had approximately 15 years of experience with this type of operation, and the information obtained from our franchisees is based on their experience. Some of the costs will vary depending on whether the Restaurant is the first one you open in a market or one of several you operate in the same market.

None of the estimated expenditures listed in the table are refundable, except (i) utility deposits are usually refundable, and (ii) lease security deposits may be refundable. Except as described in Item 10, with respect to the lease of Restaurant equipment, we do not offer financing for any part of the initial investment. The availability and terms of financing from third parties will depend on factors such as the availability of financing generally, your creditworthiness, collateral you may have and lending policies of financial institutions. The estimate does not include any finance charge, interest or debt service obligation. The ranges between the lower and upper estimates in the table for standard Restaurants are sometimes wide due to the inherent differences in locations, including size of the space, commercial characteristics of the local area and size and nature of the potential customer base.

14. Because of the widely varying requirements for different types of Non-Traditional Restaurants, there is wide variation in the low and high end of the estimated costs set forth in the table. Non Small Town Non-Traditional Restaurants can generally be grouped into three categories, each with particular and widely varying characteristics: Stadiums & Arenas, Express and C-Store. Non Small Town Non-Traditional Restaurants operated in sports stadiums and arenas typically have intermittent operations, opening only on days when there is an event scheduled for the venue. The equipment needs

of a Restaurant operating in a stadium or arena can vary widely, depending on the number of serving locations. In a small venue, there may be only one cooking station. In a large capacity stadium, there may be multiple cooking stations, each requiring its own set of ovens, make-line, cooler and other furnishings and equipment. An Express location is one that sells a limited product line, such as pizza by the slice or an 8-inch personal size pizza. This type of Non Small Town Non-Traditional Restaurant is typically operated in a food court, such as at a shopping mall, airport or university student center. These Restaurants often require less equipment and furnishings due to the limited product offerings. A C-Store is a Restaurant that offers a full range of menu items but does not offer delivery service. These Restaurants are typically operated inside convenience stores or sometimes in large metropolitan centers with a high volume of foot traffic. Also, in some venues the owner or operator of the venue may provide any necessary construction or remodeling. Rent may be zero in many stadiums and arenas because the owner or operator of the venue, or sometimes the general concessionaire, may charge a percentage of sales as a commission, while not making any separate charge for your occupancy of the space in which the Restaurant is located. Often, the venue provides utility services, so you will not incur costs for security deposits or fees for installation of utility hook-ups, which typically are already in place in the venue. Also, in Non Small Town Non-Traditional Restaurants, some space and equipment may be shared (e.g., information system, beverage station, cooler, prep area, dish area, storage, restrooms). Further, some Non-Traditional Restaurants may offer delivery from the Restaurant, in which case the GIS New Store Map Package Fee would be payable.

15. As further described in Item 5, the Development Fee Deposit is between \$5,000 and \$25,000 per Restaurant for standard Restaurants, and the Development Fee Deposit is \$5,000 per Non-Traditional Restaurant. There is no minimum number of Restaurants required to be developed under a Development Agreement; however, it is our standard practice to require that all franchisees execute a Development Agreement, even if the franchisee only desires to open one Restaurant.

The “TOTAL ESTIMATED INITIAL INVESTMENT (PRE- OPENING AND FIRST 3 MONTHS OF OPERATION)” column in the above tables reflects that the Development Fee Deposit will be applied to the initial Franchise Agreement for your first Restaurant and credited against your Initial Franchise Fee for your first Restaurant.

Your total Development Fee Deposit will depend on the number of Restaurants to be opened under your Development Agreement. You and we must agree upon the number of Restaurants to be opened under your Development Agreement, as well as the Development Fee Deposit amount payable per Restaurant. By way of example, the total Development Fee Deposit payable under a Development Agreement for the right to develop 3 standard Restaurants would be between \$15,000 and \$75,000, depending on where the Development Fee Deposit falls within the range described above (put differently, if the Development Fee Deposit is set at \$5,000 per Restaurant, the franchisee would be required to pay a \$15,000 Development Fee Deposit upon signing the Development Agreement; and if the Development Fee Deposit is set at \$25,000 per standard Restaurant, the franchisee would be required to pay a \$75,000 Development Fee Deposit upon signing the Development Fee Deposit). Regardless of the number of Restaurants to be developed or the amount of the Development Fee Deposit, the Development Fee Deposit will be credited towards the Initial Franchise Fee payable in connection with each executed Franchise Agreement for Restaurants developed under the Development Agreement. By way of example, if a Development Agreement sets the Development Fee Deposit at \$5,000 per Restaurant and the Development Agreement provides the franchisee a right to develop 3 Restaurants, the franchisee would pay the \$15,000 Development Fee Deposit upon signing the Development Agreement and \$5,000 per Restaurant would be credited against the Initial Franchise Fee for each successive Restaurant.

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

You are required to follow the standards and specifications that we establish periodically with respect to food products, packaging, advertising materials, supplies, ingredients, equipment, computer hardware and software, fixtures, furnishings and other items, including non-food inventory items, used in the operation of your Restaurant. Other than those items that you may be required to purchase from us, PJ Food Service or another designated supplier, you may purchase from any approved supplier.

A list of approved products and the suppliers from which those products may be purchased may be published in the Manuals or in policy and procedures statements or provided to you by other written communication, and we may amend the list from time to time. If you want to purchase any products from a supplier other than an approved or designated supplier, you must submit to us a written request for approval of such supplier or must request the supplier itself to do so. Our representatives must be permitted to inspect the supplier's facilities, and samples from the supplier must be delivered to us or to an independent laboratory that we choose for testing. We may charge you or the supplier an amount not to exceed the reasonable cost of the inspection and the actual cost of the tests. We will use reasonable efforts to begin an investigation of the proposed supplier and/or product within 30 days. We reserve the right, at our option, to re-inspect from time to time the facilities and products of any such approved supplier and to revoke our approval if the supplier fails to continue to meet any of our then-current criteria. We do not provide our criteria for supplier approval to our franchisees.

PJ USA is currently the only approved supplier of the Information System and certain related services described in Items 6 and 11 and will also sell or license the Designated Software, all as further described in Item 11. We presently require that you purchase pizza dough and pizza sauce only from our affiliate PJ Food Service. You may also be required to purchase from PJ Food Service, or another designated approved supplier, food items that either have been specially prepared and contain trade secrets, or that we consider to be integral to the System, or both. We reserve the right to require you to purchase from PJ Food Service, or other sources we designate, additional or other items, and we or our affiliates may derive revenue from such purchases. If you are required to purchase products and supplies from PJ Food Service or another designated supplier in addition to those specified above, it is expected that the products and supplies that would be required to be purchased would be mainly food items and ingredients, although we may also require you to purchase certain promotional items and to obtain certain services from designated suppliers. The purposes of such a requirement would generally be to protect secret recipes, to ensure high standards of quality and product consistency, to protect or enhance the System and the System's public image and goodwill, or to execute a national promotional campaign. PJ Food Service also sells packaging and paper products and most other food products used in a Papa John's Restaurant. The Authorization form that you are required to sign pursuant to the Franchise Agreement authorizes us and our affiliates to debit your bank account the amounts due from you for purchases. All sales by our affiliates are on the terms and conditions they specify.

As noted in Item 6, PJ Food Service may charge higher prices for delivery of food products and other items to certain Restaurants than it charges for the same goods delivered to other Papa John's locations if the Restaurant cannot be serviced according to PJ Food Service's standard means and/or procedures. This is due to the increased costs that PJ Food Service incurs in order to accommodate deviations from its standard operating procedures. For example, in one instance a venue for a Non-Traditional Restaurant could not accommodate deliveries by large tractor & trailer trucks. In order to service the location, PJ Food Service purchased a smaller refrigerated vehicle, which was dedicated to serving that particular location. However, as noted in Item 6, if PJ Food Service charges higher prices to a Non-Traditional Restaurant than its regularly scheduled prices charged to traditional Restaurants, we may offset the increased costs by reducing or waiving the royalty for the Non-Traditional Restaurant.

If PJ Food Service ceases operating or ceases supplying you (other than as a result of the termination or expiration of the Franchise or your failure to meet their payment terms), we will use

reasonable efforts to provide you with names, addresses and phone numbers of alternative approved suppliers and the products available from each such supplier.

Our affiliate, Preferred Marketing Solutions, Inc., d/b/a Preferred Printing and Promotions (“PMS”) previously served as a pre-approved supplier of uniforms and promotional items and pre-approved printed materials. On October 22, 2023, PMS sold substantially all of its assets to a third party that is not affiliated with us. PMS is currently still an approved supplier of some of the products and services utilized in the System and may provide products or services to our franchisees.

In 2023 we or our affiliates received \$3.1 million from designated suppliers because of their transactions with our franchisees and with us. Except as described below, we do not negotiate purchase arrangements with suppliers for your benefit. We do not provide any material benefits to you based on your use of designated or approved sources. There are no purchasing or distribution cooperatives. None of our officers owns an interest in any companies that are vendors or suppliers to the Franchise, except that (as noted in Item 1) our affiliates (including PJ Food Service) are wholly owned subsidiaries of our parent company, PJI, and suppliers to “Papa John’s” Restaurants, and some of our officers, who have ownership interests in us, therefore also indirectly own interests in those affiliated suppliers.

In 2023, we negotiated a one year extension with our soft drink supplier which provides material benefits to franchisees. The contract will expire June 30, 2024. We expect to secure a beneficial soft drink contract for 2024 and beyond, but we cannot guarantee any specific terms or benefits.

Through PJ Food Service, we administer a cheese pricing program (the “Cheese Program”), a program designed to reduce the volatility of cheese prices to Papa John’s Restaurants on a periodic basis. Through the Cheese Program, PJ Food Service establishes the price of cheese it sells to Papa John’s Restaurants and maintains that price for an entire fiscal Period (a four- or five-week period, approximating one month), even if the market price of cheese fluctuates during the Period.

If cheese prices rise during a Period, the Cheese Program will incur a deficit because PJ Food Service will continue to sell cheese at the established price for the remainder of the Period, even though the established price is below the market price at which PJ Food Service purchases cheese. For that reason, we and PJ Food Service are willing to administer the Cheese Program and establish cheese prices for entire fiscal Periods only if franchisees sign the Cheese Purchase Agreement (the “Cheese Purchase Agreement”), the form of which is attached as Exhibit G. Under the Cheese Purchase Agreement, you commit to continue to purchase cheese from PJ Food Service as long as the Cheese Program has a deficit, or to pay a pro-rata share of the deficit if you cease to purchase cheese from PJ Food Service. You are not required to sign the Cheese Purchase Agreement or participate in the Cheese Program. However, if you choose not to sign the Cheese Purchase Agreement but still purchase cheese from PJ Food Service, you will pay a higher price for cheese than Cheese Program participants. The higher price will more closely reflect actual cheese market prices so as to shield PJ Food Service from accumulating a deficit. As of the date of this Disclosure Document, that price is set at \$0.10 per pound higher than the price charged to Cheese Program participants.

If cheese prices fall during a Period, the Cheese Program will build a surplus because PJ Food Service will continue to sell cheese to franchisees at the established price for the remainder of the Period, even though the established price is above the market price at which PJ Food Service purchases cheese. In that case, PJ Food Service will establish the price of cheese for the subsequent Period at a level designed to draw down the surplus. Consequently, over the long term, the amount that Cheese Program participants pay for cheese will approximate the actual market price of cheese, and Cheese Program deficits and surpluses will balance to zero. The price of cheese charged by PJ Food Service may differ from the market price in the short term but will not vary over the course of a Period, enabling franchisees to make pricing decisions and promotional plans for the Period without concern that a sudden rise in cheese prices might adversely affect the economics of the price or promotions.

In our fiscal year ending December 31, 2023, revenue received by our affiliates from the sale of products or services to our North America franchisees was: PJ USA \$62.5 million; PJ Food Service \$821.7 million; and PMS \$6.9 million. These amounts represent approximately 42% of our total revenues. All of the required purchases that you must obtain from us or our affiliates represent up to 28% of your total purchases in connection with the establishment of a standard Restaurant or a Non-Traditional Restaurant and up to 20% of your overall purchases in operating a Restaurant. All of the required purchases that you must obtain from approved suppliers or in accordance with specifications and standards represent up to 87% of your total purchases in connection with the establishment of a Restaurant and approximately 80% of your overall purchases in operating a Restaurant. These figures were derived from our audited financial statements or internal accounting records, in the case of standard Restaurants, and from our experience and that of our franchisees in operating Non-Traditional Restaurants.

All advertising and promotion by you in any manner or medium (including, for example, advertising via the Internet, social media and digital messaging) must be done in a professional and dignified manner and must meet our specified standards and requirements. You must submit to us (in a form and manner approved by us), for our prior approval (except with respect to prices to be charged), samples of all advertising or promotional plans and materials that you want to use and that have not been prepared or previously approved by us within the 90-day period preceding the intended use (if the sample is of any promotion to be undertaken via electronic medium, you must provide us a printed copy of all information contained in the promotion, indicating all links, if any, to other web sites, e-mail sites or other promotions via electronic medium). If you do not receive our written disapproval within 20 days, we will be deemed to have given the required approval. You must always comply with our directions regarding advertising, including modifying or discontinuing use of any advertising, promotional materials, or advertising service providers regardless of whether such materials or providers had been previously approved.

If you will occupy the premises of the Restaurant under a lease, the initial term of the lease, or the initial term together with any renewal terms, must not be for less than the initial term of the Franchise Agreement, except for certain Non Small Town Non-Traditional Restaurant locations, which may of necessity have lease terms as short as one year or even one season. You must submit a copy of the executed signature pages of the lease, as well as a copy of the executed Addendum to Lease (which is attached to this Disclosure Document as Exhibit A to the Franchise Agreement) for the Restaurant to us immediately after signing and copies of the full leases and any exhibits and addenda at such other times as we may request. The lease must include such terms and conditions as are specifically set forth in the Addendum to Lease in the Franchise Agreement, except that most Non Small Town Non-Traditional Restaurant locations are exempt from this requirement.

We require Papa John's Restaurants to be constructed or remodeled in accordance with our specifications. The Franchise Agreement requires that you purchase or lease and use only such equipment as we may specify or approve. Any alterations to our specifications that you propose to make must be approved by us in writing before any work is begun on the proposed alteration.

The Franchise Agreement requires you to maintain one or more insurance policies that are issued by insurance carriers rated "B+" or better by A.M. Best Company and within the limits specified below (or such greater amounts of insurance as may be required by the terms of any lease or mortgage relating to the Premises): (i) fire, extended coverage, vandalism, malicious mischief and special extended peril insurance at no less than the actual replacement value of the building (if owned), the contents, and improvements; (ii) workers' compensation and other insurance with limits required by law; (iii) fire legal liability (unless you own the premises in which the Restaurant is located or have a cross-waiver of subrogation with your landlord); (iv) commercial general liability insurance on an "occurrence" form covering all operations by or on behalf of you providing insurance for bodily injury liability, property damage liability and personal injury liability for the limits of liability indicated below and including coverage for (A) Premises and Operations Liability, (B) Products and Completed Operations Liability,

(C) Independent Contractors Protective Liability, (D) Blanket Contractual Liability insuring the obligations assumed by you under the Franchise Agreement, and (E) Incidental Medical Malpractice; and (v) automobile liability insurance, including non-owned automobiles (not required for Non- Traditional Restaurants that do not offer delivery service). Excluding (ii), the limits of liability required for each of the policies described above are: \$1,000,000 each occurrence (combined single limit for bodily injury and property damage); \$1,000,000 personal injury liability; \$1,000,000 aggregate for products - completed operations; \$2,000,000 general aggregate; and \$500,000 for fire legal liability. Except with respect to bodily injury and property damage included within the products and completed operations hazards, the aggregate limit must apply separately to each location. The limits of liability must not be less than \$1,000,000 combined single limit each accident for bodily injury and property damage combined. You are also required to maintain an umbrella policy with a minimum of \$1,000,000, which must expressly provide coverage in addition to the coverages listed above including employers liability coverage included in (ii). You must maintain the insurance coverages and amounts listed above, even if using third-party delivery services. Excluding (ii), we must be named as an additional insured on all your policies. These are only the minimum coverages required. We do not represent or warrant that these coverages are adequate. You should consult with your insurance advisors to assure that you obtain all required coverages as well as any additional types of coverages or higher limits that they may recommend.

Upon request, you must deliver to us copies of all required insurance policies and proof of payment of insurance premiums. All policies required under the Franchise Agreement must provide that the insurer will give us written notice not less than 30 days before any policy or coverage may be canceled, materially altered, or permitted to lapse or expire. We also have the right to require you to increase the limits of any required policy of insurance. We expect that the required limits would not be increased unless deemed reasonably necessary: (1) to protect against increased liability exposures; (2) to cover additional equipment, leasehold improvements or signage requirements; or (3) as a result of a change in law or other factors justifying such increase.

### **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.**

| <b>Obligation</b>                                       | <b>Section in Agreement</b>  | <b>Disclosure Document Item</b> |
|---|--|---------------------------------|
| (a) Site selection and acquisition/lease                | Sections 1 and 6 of the Franchise Agreement; Sections 3.(b), 3.(f), 3.(g), and 5 of the Development Agreement                        | Items 7 and 11                  |
| (b) Pre-opening purchases/leases                        | Sections 8.(a)(i), 10, 11 and 12 of the Franchise Agreement; Sections 2.(b), 3.(d), 3.(h), 3.(j), and 5 of the Development Agreement | Items 7, 8 and 11               |
| (c) Site development and other pre-opening requirements | Sections 6, 8.(a)(i), 8.(b), 10, and 11 of the Franchise Agreement; Sections 3 and 5 of the Development Agreement                    | Items 6, 7 and 11               |



| <b>Obligation</b>  | <b>Section in Agreement</b>  | <b>Disclosure Document Item</b> |
|--|--|---------------------------------|
| (d) Initial and ongoing training                             | Sections 10.(c)(v), 11.(a)(iii), and 11.(d) of the Franchise Agreement; Sections 3.(c) and 8.(c) of the Development Agreement          | Items 7 and 11                  |
| (e) Opening  | Section 1 of the Franchise Agreement; Sections 2.(b), 3.(a), 3.(b), 3.(e), 3.(f), and 3.(g) of the Development Agreement               | Item 11                         |
| (f) Fees   | Sections 3 and 10 of the Franchise Agreement; Sections 2 and 3.(h) of the Development Agreement  | Items 5, 6, 7 and 11            |
| (g) Compliance with standards and policies/Operations Manual | Sections 10, 11 and 13 of the Franchise Agreement; Section 3.(f) of the Development Agreement  | Items 8 and 11                  |
| (h) Trademarks and proprietary information                   | Sections 7, 10, 16.(e), 16.(f) and 17 of the Franchise Agreement   | Items 13 and 14                 |
| (i) Restrictions on products/services offered                | Sections 11.(c), 11.(e), 11.(f), and 12 of the Franchise Agreement   | Items 11 and 16                 |
| (j) Warranty and customer service requirements               | None   |                                 |
| (k) Territorial development and sales quotas                 | Section 5 of the Franchise Agreement; Sections 1.(a), 1.(c), and 3.(f) of the Development Agreement                                    | Item 12                         |
| (l) On-going product/service purchases                       | Sections 10 and 12 of the Franchise Agreement  | Item 8                          |
| (m) Maintenance, appearance and remodeling requirements      | Section 10 of the Franchise Agreement  | Item 11                         |
| (n) Insurance  | Section 18 of the Franchise Agreement  | Items 7 and 8                   |
| (o) Advertising  | Section 8 of the Franchise Agreement   | Items 6, 7, 8 and 11            |
| (p) Indemnification  | Sections 3.(d), 3.(e)(iii), 20.(a)(v), 20.(b)(iii), and 21.(c) of the Franchise Agreement; Section 16.(b) of the Development Agreement | Item 6                          |
| (q) Owner's participation / management / staffing            | Sections 11.(a), 11.(b) and 11.(c) and 16.(d) of the Franchise Agreement; Section 8 of the Development Agreement                       | Items 11 and 15                 |
| (r) Records / reports  | Sections 3.(e), 8(c)(v), 10.(c) and 13 of the Franchise Agreement  | Item 6                          |
| (s) Inspections / audits                                     | Section 4.(d), 11.(m) and 13.(e) of the Franchise Agreement  | Item 6                          |

| <b>Obligation</b>                | <b>Section in Agreement</b>   | <b>Disclosure Document Item</b> |
|----------------------------------|---|---------------------------------|
| (t) Transfer                     | Sections 14 and 15 of the Franchise Agreement; Section 10 of the Development Agreement  | Item 17                         |
| (u) Renewal                      | Section 2 of the Franchise Agreement  | Item 17                         |
| (v) Post-termination obligations | Sections 6.(c), 8.(i)(ii)(E), 9, 10.(c)(iv)(E), 17, and 20 of the Franchise Agreement; Section 9.(e) of the Development Agreement | Item 6 and Item 17              |
| (w) Non-competition covenants    | Sections 16.(a), 16.(c), 16.(e) and 20 of the Franchise Agreement; Section 7.(a); 9.(e) of the Development Agreement              | Item 17                         |
| (x) Dispute resolution           | Section 23.(a) of the Franchise Agreement; Section 14.(a) of the Development Agreement  | Item 17                         |

## **ITEM 10: FINANCING**

Except for the lease and payment arrangements described in this Item 10, we do not offer direct or indirect financing. We do not guarantee your note, lease or obligation.

If you sign a Development Agreement for multiple Restaurants, we may offer you in our discretion through our affiliate, PJUSA the opportunity to acquire certain equipment for the Restaurants via a 48-month lease for a value ranging from \$30,000 to \$125,000 depending on the terms of your Development Agreement. The cost of the equipment will be amortized or repaid as explained in the Equipment Lease Agreement. The equipment package may include a set of PJI approved ovens, the Information System, or other Restaurant equipment as determined by us. The form of the lease agreement for the equipment (the "Equipment Lease") is attached hereto as **Exhibit C-1**. If we offer you an equipment lease package, the terms will be as follows:

If the Restaurant closes, or you are otherwise not in good standing during the lease period, we may require you to pay for the equipment or repossess and dispose of the equipment, at our election. (In certain states we purchase equipment directly for your ownership, subject to your contractual agreement to transfer the equipment to PJUSA if the store closes before the end of the agreement term, generally in 48 months.)

The principal financing terms under the Equipment Lease are as follows:

- There are no interest or finance charges under the Equipment Lease.
- Under the Equipment Lease, no periodic payments are due. A single payment of \$50 is due at the end of the lease's 48-month term.
- Under the Equipment Lease, we will retain a security interest in the equipment, which will be filed with the appropriate authority in your state.

- We do not require a guaranty specific to the Equipment Lease. However, if you are a corporation, LLC or other business entity, under the Owner Agreement each of your owners must personally guarantee all of your debts and obligations to us and our affiliates. This would include payments due under the Equipment Lease. A copy of the Owner Agreement is attached as Exhibit K.
- Prepayment is not available under the Equipment Lease. The option to purchase the equipment for \$50 applies only at the end of the lease term and only if the Restaurant has been continuously open and operating throughout the lease term.
- If you are in default under either the Equipment Lease; (a) we or our designated agents or representatives may enter the site and repossess the equipment; or (b) we may sue for a court ordered repossession; and in either case, you must pay all costs and charges incurred by us in connection with repossessing the equipment, including without limitation, costs or charges incurred by us to recover the equipment and return it to a location chosen by us.
- Under the Equipment Lease:
  - a. You are required to pay all costs of (a) transportation and freight charges for delivery of the equipment to your Restaurant; and (b) providing a suitable site for installation of the equipment and actual installation of the equipment at the Restaurant, including without limitation: rigging; structural alteration; rental of installation tools or equipment; necessary electrical power; and HVAC equipment and installations.
  - b. If the Equipment Lease expires or is terminated and you are not eligible to purchase the equipment as provided under the Equipment Lease, within 10 days of termination or expiration you are required, at your own cost and expense, to prepare the equipment for shipping and deliver the equipment to PJUSA or its designated agent. If you fail or refuse to do so, you are required to allow PJUSA or its agents access to the premises where the equipment is located to take immediate possession. The equipment must be returned to PJUSA in substantially the same condition as received, ordinary wear and tear excepted. Upon receipt of the equipment, PJUSA will perform diagnostic testing to determine whether the equipment is in good condition and working order reasonably suited for its normal use and operation. If the equipment fails such diagnostic testing, you will be required to pay to PJUSA a maintenance fee equal to the cost to PJUSA of returning the equipment to good condition and working order.
  - c. During the term of the Equipment Lease, the equipment remains the sole and exclusive property of PJUSA. You have no right or property interest in the equipment except for the right to possess and use the equipment in the operation of your Restaurant. The equipment remains personal property even if installed in or attached to real property.
  - d. You are required to keep the equipment free and clear from all claims, levies, liens and encumbrances.
  - e. The equipment may be used solely for operation of the Restaurant and not for any other commercial, personal, family or household purposes.
  - f. You may not make any alterations to the Equipment without PJUSA's prior written consent.
  - g. During the term of the Equipment Lease, you must, at your own cost and expense, maintain the equipment in good working order and make any and all repairs necessary to maintain the equipment in good working order.

h. You assume and bear the risk of loss or damage to the equipment from the time the equipment is delivered by PJUSA to a carrier for shipment to Lessee's designated location until returned to PJUSA. You are required to keep the equipment insured against all risks of loss in an amount not less than the replacement cost of the equipment and carry general commercial liability insurance covering the equipment.

i. You are obligated to indemnify and defend PJUSA against all claims, liabilities, costs, damages and expenses arising from or related to your possession, use or operation of the equipment.

Neither Papa John's nor any of our affiliates receives any consideration for placing financing with any lender.

We are unable to estimate whether you will be able to obtain financing for any part or all of the investments necessary to open a Papa John's franchise or the terms of any financing, all of which will depend on general credit conditions and the creditworthiness of you and your owners.

Under the terms of the Franchise Agreement, a pledge of any Franchise Agreement or Development Agreement, or any rights or obligations under them, in connection with obtaining financing constitutes a transfer requiring our approval. It is our policy not to approve any pledge of any franchise or development rights, or other liens, royalty deferrals or subordination provisions that may be sought by the SBA or bank lenders. A lien against your assets to secure a loan for the construction, remodeling, equipping or operation of the Restaurant is generally outside the scope of this restriction.

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

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

#### Development Agreement

Before you open a Restaurant, we will:

- (1) grant you rights to establish a specific number of Restaurants at locations we approve within the Development Area (Development Agreement - Section 1.(a));
- (2) offer certain training programs designed to assist you in the operation of the Restaurant, as more fully described below (Development Agreement - Section 3.(c));
- (3) not unreasonably withhold our approval of a site that meets our requirements\* (Development Agreement - Section 3.(b));
- (4) approve all plans for the layout of all equipment, signs and leasehold improvements in each Restaurant, which plans must be prepared according to our specifications (Development Agreement - Section 5); and
- (5) deliver the Franchise Agreement to you after you provide the address and telephone number for an approved location that you have leased or purchased, provided, the approval of a location and the delivery of a Franchise Agreement by us is conditioned upon our determination in our reasonable judgment, that:

(a) you have the financial and operational capacity to develop and operate the Restaurant;

(b) the site that you have proposed for the Restaurant is within the Development Area and is a suitable site based upon criteria that we establish from time to time; and

(c) you and your owners are in compliance with the Development Agreement and each Franchise Agreement executed pursuant to the Development Agreement (Development Agreement - Sections 3.(b), 3.(e), and 3.(f)).

\* You must provide sites for consideration in an appropriate amount of time for us to evaluate the sites and if approval is given, for you to open in accordance with your Development Schedule. If we cannot agree on a site for development in accordance with the Development Schedule, we may terminate the Development Agreement. We reserve the right to approve all sites opened under the Development Agreement according to our then-current approval standards. Each site must be approved for development, and construction must begin, at least 90 days prior to the date that such site is required to be opened under the Development Agreement, and we may terminate the Development Agreement if you fail to meet this construction start date.

#### Franchise Agreement

Before you open the Restaurant, we will:

(1) provide specifications for the design of the Restaurant and related facilities at the approved location (Franchise Agreement – Section 4.(a));

(2) provide you with specifications and approved suppliers for all equipment, communications and computer hardware and software, design, signs, furnishings and fixtures (Franchise Agreement - Section 4.(b));

(3) provide you with specifications and standards, and may mandate certain designated and approved suppliers, for: (a) all food products, beverages, ingredients and cooking materials sold from or used in the operation of the Restaurant; and (b) all containers, boxes, cups, packaging, menus, uniforms and other products and materials used in connection with the operation of the Restaurant (Franchise Agreement - Section 4.(c)); and

(4) lend you one copy of the confidential manuals (the "Manuals") for the Restaurant. The Manuals contain mandatory and suggested specifications, standards, System policies and operating procedures that we prescribe and may also include information about your other obligations under the Franchise Agreement. The Manuals may be revised to reflect changes in the System. Such changes may include, without limitation, decor, design, appearance, equipment, methods, standards and specifications, operating procedures, Information System, System policies, menus, recipes and food and beverage products to be used in the operation of the Restaurant. You must keep the Manuals confidential and current and must not copy any part of any manual. The table of contents of the Manuals as of our last fiscal year end is attached to this Disclosure Document as Exhibit I). The Manuals consist of 383 pages (including the table of contents, 4 pages), covering the following subjects: Introduction, 5 pages; Food Safety/Recall, 8 pages; Opening and Closing, 20 pages; Dough Management, 13 pages; Food Preparation, 45 pages; Order Taking, 20 pages; Dough Slapping, 19 pages; Pizza Topping, 15 pages; Oven Tending, 14 pages; Delivery, 11 pages; Getting Better, 14 pages; Equipment, 35 pages; Troubleshooting, 6 pages; Employment Practices and Development, 54

pages; Restaurant Safety and Security, 36 pages; Financial Controls, 45 pages; Support Departments, 14 pages; Franchise Development, 4 pages (Franchise Agreement - Section 11.(e)).

During your operation of the Restaurant, we will:

- (1) communicate to you information relating to the operation of the Restaurant to the extent we deem it necessary or pertinent (Franchise Agreement - Section 4.(e));
- (2) revise the Manuals (Franchise Agreement - Section 11.(e));
- (3) not unreasonably withhold approval to a proposed transfer if all requirements are met (Franchise Agreement - Section 14.(c));
- (4) administer the Papa John's Marketing Fund, Inc. (the "Marketing Fund"), a Kentucky non-profit organization organized to receive, hold and spend contributions from its members in connection with producing and conducting advertising related to Papa John's and Papa John's Restaurants and products (Franchise Agreement, Section 8));
- (5) operate and maintain the On-Line Ordering System (Franchise Agreement- Section 4.(f)) (not applicable to Non- Traditional Restaurants);
- (6) administer Papa Card, Inc., a Colorado non-profit corporation and wholly-owned subsidiary of the Marketing Fund, to process Papa Card transactions and receive Papa Card transaction fees for standard Restaurants (Franchise Agreement - Section 3.(b)). Non-Traditional Restaurants are not required to accept payment via Papa Cards and typically do not do so;
- (7) administer the Cheese Program (see Item 8); and
- (8) administer the Papa Rewards program, a customer loyalty program.

### Site Selection

Under the Development Agreement and Franchise Agreement, you select the site for your Restaurant. With respect to each proposed location, you must submit a completed site evaluation form, together with such other information and materials as we may reasonably request. We will not unreasonably withhold our approval of a location. We will consider such factors as we deem material, including the demographic characteristics of the proposed site, traffic patterns, parking, the predominant character of the neighborhood, competition, nature of other businesses in proximity to the site, commercial characteristics (including the lease terms) and the size, appearance and other physical characteristics of the site. Any proposed lease must include an addendum in the form of Exhibit A to the Franchise Agreement or contain terms and conditions that we approve as substantially similar to those contained in Exhibit A to the Franchise Agreement (generally not applicable to Non-Traditional Restaurants). Once a site is approved and has been leased or purchased, we will deliver the Franchise Agreement to you after you provide the address and telephone number (generally not applicable to Non-Traditional Restaurants) for the location. The Franchise Agreement for such location must be signed by you and submitted to us along with the payment of the Initial Franchise Fee (minus any Development Fee Deposit already paid for that location) within 10 days after delivery to you.

Under the Development Agreement, our approval of a location and the delivery of a Franchise Agreement may be conditioned upon our determination in our reasonable judgment, that: (i) you have the

financial and operational capacity to develop and operate the Restaurant; (ii) the proposed site for the Restaurant is within the Development Area and is a suitable site based upon criteria established by us from time to time; and (iii) you and your owners are in compliance with the Development Agreement and all Franchise Agreements executed pursuant to the Development Agreement.

We estimate that there will be an interval of 90 to 120 days between the execution of the Development Agreement and the opening of the first Restaurant, which includes a typical interval of 15 to 20 days between the execution of the Franchise Agreement and the opening of the Restaurant, but the interval may vary based upon such factors as the location and condition of the site, the construction schedule for the Restaurant, the extent to which an existing location must be constructed, upgraded or remodeled, the delivery schedule for equipment and supplies, delays in securing financing arrangements and completing training and your compliance with local laws and regulations. You must open the Restaurant for business within 60 days after the execution of the Franchise Agreement unless we agree otherwise (Franchise Agreement - Section 1) Each site must be approved for development, and construction must begin, at least 90 days prior to the date that such site is required to be opened under the Development Agreement, and we may terminate the Development Agreement if you fail to meet this construction start date (Development Agreement – Section 3.(b)(i)). .

### Pricing

You have the sole responsibility for establishing your prices, provided however: (i) we may set mandatory maximum price points for national promotions to the extent permitted by law; (ii) you will not make or collect any delivery charge or other separate charge for delivered products, regardless of how named or characterized, without our reasonable approval; and (iii) you will not enter into any agreement, arrangement or concerted practice with any other person whatsoever, in violation of any applicable law. Our affiliate, PJ Food Service's, may offer delivery of products to certain standard Restaurants. Pricing includes unattended delivery services, which is dependent on a regularized delivery schedule and routine accessibility of the Restaurant. Non-Traditional Restaurants and certain locations where delivery may not be economically efficient may incur higher costs for regular deliveries.

### Marketing

The Articles of Incorporation of the Marketing Fund provide that all of our franchisees (and any entity licensed by us to grant Papa John's franchises) must become members of the Marketing Fund. The By-Laws of the Marketing Fund currently provide for 4 directors, 2 of whom we appoint and 2 of whom are elected by the Franchise Advisory Council, a council representing our franchisees, whose members are elected by franchisees. Under the By-Laws, we have the right to the tie-breaking vote on all matters subject to vote of the directors. All Marketing Fund contribution rate decisions up to 3% are made by the Board of Directors of the Marketing Fund (the "Board"). In order to raise the contribution rate above 3% of Net Sales, the affirmative vote of not less than 2/3 of the Restaurants (including Restaurants that we own) voting in a referendum on the proposed change is required. On each matter on which members are entitled to vote, each member is entitled to one vote for each standard Restaurant that it owns or controls. We would have one vote on all matters for each standard Restaurant that we own or control. Non-Traditional Restaurants are non-voting members of the Marketing Fund. As described in Item 6, you are also required to sign the Advertising Agreement. In December 2023, the members of the Marketing Fund approved an initiative (the "NMF Initiative") that, among other matters, increased the contribution rate to 6%, beginning on April 1, 2024 (the first day of the second quarter of our 2024 fiscal year) and ending on December 30, 2029.

Thereafter, the rate will be subject to increase or decrease by action of the Marketing Fund Board (and vote of the members, if required), as provided in the Marketing Fund's Bylaws. However, if we increase the royalty at any time before December 30, 2029, the Marketing Fund contribution rate automatically reverts to 5% on the effective date of the royalty increase for the time period that such

royalty increase is in effect. Non-Traditional Restaurants are required to contribute 25% of the standard contribution rate.

Under the Advertising Agreement, you acknowledge membership in the Marketing Fund and contractually obligate yourself to make required contributions to the Marketing Fund and to otherwise comply with the Articles of Incorporation and By-Laws of the Marketing Fund and any rules and regulations that the Marketing Fund may adopt. The Marketing Fund has been organized and is intended to operate as a non-profit corporation, and should not be taxed on its receipt of contributions. The Marketing Fund's use of the Marks is governed by a License Agreement entered into between PJI and the Marketing Fund.

The Marketing Fund is intended to increase recognition of the Marks and to further the public image and acceptance of the Papa John's brand and the System. We, the Marketing Fund and the directors of the Marketing Fund do not undertake any obligation to ensure that expenditures by the Marketing Fund in or affecting any geographic area are proportionate or equivalent to contributions to the Marketing Fund by Papa John's Restaurants operating in such geographic area or that you or your Restaurant will benefit directly or in proportion to your contribution to the Marketing Fund. We are not required to spend any amount on advertising in the geographic area where your Franchise is located. We, our officers, directors, agents and employees are not a fiduciary or trustee of the contributions to, or the assets of, the Marketing Fund. We, the Marketing Fund and our and their respective officers, directors, agents or employees, will not be liable to you for the maintenance, direction or administration of the Marketing Fund, including for contributions, expenditures, investments or borrowings, except for acts constituting willful misconduct.

We will make contributions to the Marketing Fund for each Restaurant that we or our affiliates own on the same basis as required of comparable franchisees within the System (our standard Restaurants will contribute under the same requirements as franchised outlets and our non-traditional outlets will contribute on the same basis as franchised non-traditional outlets).

As long as you are in compliance with the Advertising Agreement and the Articles and By-Laws of the Marketing Fund, you will be furnished with advertising materials that were produced by or for the Marketing Fund for System-wide distribution, on the same terms and conditions as such materials are furnished to other franchisees.

As described in Item 6 and as provided in the Advertising Agreement, your bank account will be debited for Marketing Fund contributions. Contributions to the Marketing Fund may be used to defray our expenses only to the extent of the administrative costs and overhead that we may reasonably incur in rendering services to the Marketing Fund. The funds collected by the Marketing Fund, and any earnings, are not and will not be an asset of us or any franchisee.

We will prepare an annual statement of monies collected and costs incurred by the Marketing Fund, audited by an independent CPA firm, and furnish it to you upon written request. Contributions are not necessarily spent in the year received. Any amounts not spent are carried forward to the next year. During the fiscal year ending December 31, 2023, a total of \$177.4 million was spent by the Marketing Fund. These monies were spent on the following:

| <u>Category</u>                 | <u>Percentage</u> |
|---------------------------------|-------------------|
| Production                      | 10%               |
| Media                           | 82%               |
| Promotions and Public Relations | 3%                |
| Research                        | 4%                |
| Administrative/Other            | <u>1%</u>         |
|                                 | 100%              |



No money was spent by the Marketing Fund to solicit new franchisees. The Marketing Fund may place advertising in any media, including digital, print, radio and television. The coverage is typically national but local and regional campaigns have been undertaken and such campaigns will likely be repeated. Advertising is developed by both our in-house marketing department and national and regional advertising agencies and is designed to benefit all Papa John's Restaurants equally. However, we have no obligation to ensure that expenditures by the Marketing Fund in or affecting any geographic area are proportionate or equivalent to Marketing Fund contributions made by Papa John's Restaurants in the area or that any Papa John's Restaurant will benefit directly or in proportion to its contribution to the Marketing Fund.

Although the Marketing Fund is intended to be of perpetual duration, the Board has the right to terminate the Marketing Fund. However, the Marketing Fund will not be terminated until all monies held by it have been expended for the purposes set forth in its Articles of Incorporation and By-Laws or distributed as permitted by law.

The Board of Directors of the Marketing Fund approved the Development Incentive described in Item 6 above (footnote 12), in which franchisees that open standard Restaurants in the United States in 2024 that are required to be opened in 2024, or are incremental to required openings, will not pay contributions to the Marketing Fund for 5 years from the date of the qualifying standard Restaurant's opening. In addition, any standard Restaurant opened in the United States in 2025 that are required to be opened in 2025, or are incremental to required openings, will not pay contributions to the Marketing Fund for 3 years from the date of the qualifying standard Restaurant's opening. At the end of the 5-year or 3-year period, the qualifying standard Restaurant will pay the then-standard Marketing Fund contribution rate. Standard Restaurants that are opened in 2024 or 2025 that were required to be opened prior to those years do not qualify for the Development Incentive. To qualify and continue to qualify for the Development Incentive the franchisee must remain in good standing with us, including but not limited to, paying all fees when due, being in compliance with all development obligations, and remaining in operational compliance with all standards of the Papa Johns brand. Non-Traditional Restaurants and Small Town Non-Traditional Restaurants do not qualify for the Development Incentive. You are also required to participate in the Papa Card program administered by Papa Card, Inc., except that Non-Traditional Restaurants are generally not required to accept payment via Papa Cards. The Papa Card is an electronic cash card available for purchase and redemption at Papa John's Restaurants for use as a gift certificate or other purchase credit purposes for food and beverage purchases. Customers may also increase or replenish balances available on the Papa Card. Customers may redeem the balance (or any portion thereof) on the Papa Card for food and beverage purchases. We will debit or credit your bank account for the net amount of Papa Card purchases/ balance increases and redemption transactions on a weekly basis. Upon redemption of a Papa Card for a purchase transaction at your Restaurant, you will incur a fee of 2% of the transaction amount to Papa Card, Inc. to defray the expenses of administering the Papa Card Program. This fee will be collected monthly and the rate may be changed by the Board of the Marketing Fund but may be set higher than 2% only if approved by us. The funds collected by Papa Card, Inc., and any earnings, are not and will not be, an asset of us or any franchisee. All assets and earnings of Papa Card, Inc. will be applied to administer the Papa Card Program, including production and distribution of Papa Cards, promoting the program to consumers and processing transactions.

We may require you to participate in local Cooperatives. A Cooperative is an organization established for Restaurants in a specified geographic area (typically a "Designated Marketing Area" or "DMA," encompassing the area whose television broadcast coverage is predominately provided by broadcasters located in a proximate city). Currently and until December 30, 2029, as part of the NMF Initiative, participation in local Cooperatives and local advertising is voluntary. Participation may become mandatory in the future upon the vote of the Members of the Marketing Fund to repeal or change the NMF Initiative or after December 30, 2029. If you are required to contribute during a Mandatory Period (as defined in Item 6, footnote 12 above), no Restaurant will be required to contribute to more than one

Cooperative. Notwithstanding the foregoing and only with respect to some existing franchisees, in some instances certain existing Cooperative contractual commitments will need to be satisfied prior to ceasing participation in the Cooperative. Although we specify the area and the Restaurants covered, each Cooperative is operated and controlled by its members. However, no dissolution of a Cooperative by its members will affect the requirement that all Restaurants in the area that we have specified must participate in a Cooperative if Cooperatives are mandatory at that time (i.e., during a Mandatory Period). The members of each Cooperative will have the authority to establish the contribution rate for its members, and during any Mandatory Period the contribution rate must be a minimum of 2% of Net Sales and maximum of 5% of Net Sales. Local Cooperatives must at all times comply with the provisions of the Franchise Agreement.

During any Mandatory Period, approval by the Franchisor is necessary to reduce the monthly contribution below 2% of Net Sales. However, you are not required to contribute more than 7% of Net Sales to the Marketing Fund and Cooperative combined during any Mandatory Period, and if your Cooperative sets a contribution rate that would cause your combined Marketing Fund and Cooperative contributions to exceed 7% of Net Sales, you may reduce your Cooperative contribution so as to reduce your combined Marketing Fund and Cooperative contributions to 7%. You may not reduce your Marketing Fund contributions without our approval. Any increase in the Cooperative contribution rate during any Mandatory Period will be submitted to a vote of the members of the Cooperative and will take effect only if approved by (i) a majority of votes cast if the proposed increased monthly contribution rate is not more than 5% of Net Sales, or (ii) two-thirds of the votes of a Cooperative's members if the proposed increased monthly contribution rate is above 5% of Net Sales. During any Mandatory Period, we may authorize a Cooperative to set the contribution rate at less than 2% but we reserve the right to subsequently withdraw our approval of a reduced rate and require that the minimum contribution rate of 2% of Net Sales be re-established. During any Mandatory Period, Non-Traditional Restaurants are required to contribute to the Cooperative pursuant to the terms of their respective Franchise Agreements.

On matters submitted to a vote of the members, you will be entitled to one vote for each standard Restaurant that you own or control which is located in the applicable DMA. Non-Traditional Restaurants are not voting members of their Cooperative. We will also have one vote for each Restaurant that we own or control which is located in the applicable DMA. We may also authorize any Cooperative to determine contributions on a different basis (fixed amount, geographic location, etc.). Our decision on any issue concerning Cooperative contributions is final.

The form and structure of a Cooperative must be as permitted by applicable state law and in conformity with the Franchise Agreement. A suggested form of By-Laws for an unincorporated Cooperative is attached to this Disclosure Document as Exhibit J. Any significant deviation from this form must be approved by us. Each Cooperative must commence operation on a date that we designate in advance. Before signing the Franchise Agreement, organizational documents of your Cooperative are available for your review. Each Cooperative will be organized for the purposes of producing and conducting general advertising, marketing, and promotional programs and activities for use in and around the applicable DMA and developing standardized promotional materials for use by the members. We will make contributions to each Cooperative of which we or our affiliates are members on the same basis as required of comparable franchisees within the System during any Mandatory Period. No advertising programs or materials may be used by a Cooperative or furnished to its members, and no advertising or promotional activities may be conducted by a Cooperative, without our prior written approval. Any advertising agency or media placement agency employed by a Cooperative must be approved by us. If you are a member of a Cooperative, you must make your contributions to your Cooperative on the date and in the manner designated by the Cooperative.

You must also submit such statements, data, and reports as may be designated by us and your Cooperative, including but not limited to reports on your utilization of marketing funds. The Cooperative will submit to us such statements and reports as we may designate. Each Cooperative is required to

prepare annual financial statements. Cooperative contributions are not required by us to be spent in the year received. We do have the right to audit a Cooperative or any agency approved to conduct marketing activities for Cooperatives. We may designate a formula for calculating a proration or reduction of the contribution rate for Restaurants in a Cooperative based on media coverage. If Cooperatives are mandatory we, in our sole discretion, may, upon written request of a franchisee stating reasons supporting such request, grant any franchisee an exemption from the requirement of membership in a Cooperative. An exemption may be for any length of time and may apply to one or more Restaurants owned by a franchisee. We may also exempt one or more Restaurants owned or controlled by us from the requirement of membership in a Cooperative for such periods as we reasonably deem appropriate. Our decision concerning an exemption is final. If any exemption is granted to you, you may be required to spend on local advertising up to the full amount that would otherwise be payable to the Cooperative.

In addition to Marketing Fund and Cooperative advertising contributions, you may during a Mandatory Period be required to conduct certain local advertising and ongoing monthly expenditures for each standard Restaurant based on the Net Sales of the Restaurant. Non Small-Town Non-Traditional Restaurants generally are not required to conduct local advertising and marketing. The percentage of Net Sales that you may be required to spend each month for local advertising during any Mandatory Period is 8% (for a traditional Restaurant) minus the percentage required to be contributed to the Marketing Fund and your Cooperative during the Mandatory Period. Small-Town Non-Traditional Restaurants may be required to spend 2% of Net Sales for local advertising during any Mandatory Period. At this time and until December 30, 2029, as part of the NMF Initiative, expenditures on local advertising are voluntary. Participation may become mandatory in the future upon the vote of the Members of the Marketing Fund to repeal or change the NMF Initiative or after December 30, 2029.

All advertising programs and materials that have not been prepared or approved by us within the 90-day period preceding their intended use must be submitted to us for approval. If we do not notify you within 30 days after we receive the proposed program or advertising materials that we disapprove of such materials, we are deemed to have given our approval. You must at all times comply with our instructions regarding the use of advertising programs and materials, including modifying or ceasing to use such materials, whether or not such materials had been previously prepared or approved by us. You may be required to submit reports verifying your local marketing expenditures as we request during a Mandatory Period. Non-Traditional Restaurants generally are not required to undertake local advertising, except Small-Town Non-Traditional Restaurants.

We may spend our own funds to produce such promotional materials and conduct such advertising as we deem necessary or desirable. In any advertising conducted solely by or for us, we have the sole discretion to determine the products and geographical markets to be included and the medium employed, and we have no duty or obligation to supply you with any advertising or promotional materials produced by or for us at our sole expense.

We will be the sole and exclusive owner of all materials and rights that result from advertising and marketing programs produced and conducted, whether by you, us, a Cooperative or the Marketing Fund. Any participation by you in any advertising, whether by monetary contribution or otherwise, will not vest you with any rights in the Marks employed in such advertising or in any tangible or intangible materials or rights, including copyrights, generated by such advertising. You must assign to us at your own cost any contractual rights or copyright that you acquire in any advertising. We operate a customer loyalty program called Papa Rewards. Under the Papa Rewards program, customers can earn points each time they make a purchase.

Upon reaching a 75-point threshold, those points are converted to currency called Papa Dough, which members can use to reduce the cost of future purchases. From time to time, the Papa Rewards program may run promotions that gift customers free items.

As used in the Franchise Agreement and this Disclosure Document, the term "advertising" also includes Websites and social media such as Facebook, Twitter, Instagram, LinkedIn, Snapchat, TikTok, and other forms of social media. The term "Website" means an interactive electronic document, contained in a network of computers linked by communications software, that you operate or authorize others to operate and that refers to the Restaurant, any of the Marks, us, or the System. The term Website includes, among other things, Internet, mobile websites, mobile apps, intranet, e-mail and World Wide Web home pages, as well as pages on social media and other electronic services (Franchise Agreement - Section 8(h)). In connection with any Website: (a) before establishing the Website, you must submit to us a sample of the Website format and information in the form and manner we may reasonably require; (b) you may not establish or use the Website without our prior written approval; (c) in addition to any other requirements, you must comply with the standards and specifications for Websites that we establish from time to time in the Manuals or otherwise in writing; (d) upon our written request, you must establish your Website only as part of our Website and/or establish electronic links to our Website; and (e) if you propose any material revision to the Website or any of the information contained in the Website, you submit each such revision to us for our prior written approval.

You must keep books and business records according to our formats (Franchise Agreement - Section 13). You must buy and use the computer system and software that we periodically designate.

### Information Systems

For standard Papa John's Restaurants, you will be required to purchase, license and use in the operation of a Restaurant only the Designated Software and Information System that we periodically specify and require. The "Information System" means those brands, types, makes and/or models of communications and computer systems, hardware, software, network devices, security systems and internet access platforms specified and required by us for use in the Restaurant or for transferring data between or among Papa John's Restaurants and/or us. The Information System will include hardware and point of sale systems, back-office systems, information storage, retrieval, data transmission systems, third party integrations, inventory management, software maintenance, reporting and analytics, research and development systems, high speed broadband connectivity and monitoring, methods and means of encryption, internet and intranet access, and security systems. The "Designated Software" means such software, programming and services as we may specify and require for use by you in the Restaurant as part of the Information System. The Designated Software may consist of software purchased or licensed from us or a third party and/or contain third-party subcomponents that we have the authority to license or sell to you ("Packaged Software") pursuant to and in accordance with agreements that we enter into with such third-party vendors (collectively, the "Packaged Software Agreements"). The Designated Software may also consist of or contain proprietary computer programs that we may develop or cause to be developed and that are owned by us and that we designate for use on the Information System in the operation of a Restaurant, including any modifications, additions or enhancements to such software programs ("Proprietary Programs"). We may designate or approve an alternative or different Information System.

The Designated Software currently includes Proprietary Programs and the Information System is proprietary to Papa John's. We have not approved any compatible equivalent system. The hardware components of the Information System are not proprietary to Papa John's but must be acquired from an approved supplier and must meet the specifications and requirements of the Information System.

The Designated Software that we currently require is proprietary to Papa John's. We will provide software maintenance, research and development, upgrades and enhancements for the Information System. The annual cost of this service is the Software Maintenance Fee of \$375 per month (payable and invoiced monthly), as further described in Item 6. Certain telephone and electronic support and assistance is provided by The Papa John's Help Desk. The cost to you is \$80.00 per month (payable and invoiced monthly), as described in Items 6 and 7.

As further described in Items 6 and 7 and above, we require you to pay to us or our affiliate or agent periodic Software Maintenance Fees. At the time the Designated Software is initially installed, we will require you to pay to us an On-Site Installation Fee if we or our agent perform the installation of the Designated Software. The On-Site Installation Fee must be paid to us in connection with each Restaurant opening as described in Item 6. Each time a modification or enhancement is physically installed at the Restaurant, we will require you to pay us the On-Site Support Fee unless the modification is made by direct electronic access to your Information System. We may raise these fees at any time and there are no contractual limits on our right to do so. During the term of the Franchise Agreement, and provided that you are in compliance with the terms of the Franchise Agreement, we are contractually obligated to provide to you, and you must promptly implement, all upgrades, modifications, enhancements, extensions, error corrections and other changes to the Information System developed or adopted by us for use in the operation of the Restaurant. You must also maintain the Information System in accordance with our published release notes and deployment alerts. If you fail to maintain the Information System in accordance with our published maintenance release notes and deployment alerts, you must reimburse any costs that we or our agents incur to bring your Information System up to our standards.

We may also modify the current specifications and the components of the Information System and Designated Software. We may require you to obtain specified computer hardware and/or software, including, without limitation, a license to use all or a portion of the Designated Software, from us or a third party under a separate agreement. Our modification of the specifications of the Information System may require you to incur costs to purchase, lease and/or license new, replacement or modified computer and communications hardware and/or software and to obtain service and support for such items during the term of the Franchise Agreement. We cannot estimate the costs of future additions, enhancements and modifications beyond those estimated for the current configuration. We may continue to add hardware and software components to the Information System and the cost to you of obtaining such additions, enhancements and modifications may not be fully depreciated over the remaining term of the Franchise Agreement. However, you are required to incur such costs, provided that the Designated Software and Information System that we specify for use by you is the same that we are then specifying generally for use in Papa John's Restaurants. There are no other contractual limits on the frequency or cost of your to update or upgrade any part of the Information System. Within 120 days after you receive notice from us, you must obtain the components of the Information System that we designate and require.

The Information System is used in the Restaurant for the purpose of Restaurant operations. The Information System will collect customer information for use in marketing, employee information for use in sales statistics used in financial reporting, inventory information used for Quality Control Center ordering and inventory control.

We will have the right at all times to independently access the Information System and to retrieve, analyze, download and use the Designated Software and all software, data and files stored or used on it. We may access the Information System on the premises at the Restaurant or from other locations, including our headquarters and regional offices. There are no contractual limits on our right to access data (Franchise Agreement - Section 10. (c)). All data provided by you, uploaded to our system from your system, and/or downloaded from your system to our system is and will be owned exclusively by us, and we will have the right to use that data in any manner that we deem appropriate without compensation to you.

The cost of the Information System, excluding ancillary services, ranges from \$20,000 to \$30,000. Ancillary services that we provide (installation, support, help desk and software enhancement, GIS New Store Maps Package) cost up to \$8,920. However, unless you are able and qualified to provide these ancillary services or unless you purchase them from us, you will incur costs from third party vendors. We cannot estimate the fees charged by third parties, but we expect that they would be in the same ranges as our standard charges for these services.

The Information System generally will not be required for Venue Non-Traditional Restaurants, but each Restaurant must nevertheless have an approved point-of-sale technology system, including, at a minimum, the capability of electronic reporting of sales. (Non-Traditional Franchise Agreement — Section 10). You may contract with a certified third party or make other suitable arrangements for installation and/or support services. However, you will be required to pay your third-party vendor to provide these services and we do not establish the fees charged by such third-party providers.

Use of the designated proprietary Information System is mandatory for all standard Papa John's Restaurants and Small-Town Non-Traditional Restaurants. Consequently, we are unable to estimate the costs of any alternative point-of-sale technology systems, the characteristics and functionalities of which vary widely. However, we expect that the costs of such a system would not materially exceed the costs of the Information System.

### Training

Before the opening of your first Restaurant, we will provide initial training on the operation of the Restaurant to the Principal Operator and your management team. The Principal Operator training is outlined below:

- a minimum of two weeks of operations training at a Papa John's Restaurant designated by us to be certified in all seven Papa John's operations stations.
- a maximum of five weeks of Manager Development Program (MDP) Prep training to prepare for shift management.
- a maximum of five weeks of Manager Development Program (MDP) Basic training to learn restaurant management.
- a maximum of four weeks of Manager Development Program (MDP) Advanced training to learn restaurant management.

Training will be provided primarily at a designated Papa John's Restaurant. Customized training may be considered for any approved Principal Operator when Papa John's experience and tenure indicate sound knowledge of our operations systems and processes.

All Restaurant managers must be certified to Papa John's operational standards through MDP outlined below and may attend training at any approved training Restaurant consisting of:

Primary operator/General Manager/Assistant Manager –

- two weeks station training.
- five weeks maximum Manager Development Program (MDP) Prep certification.
- five weeks maximum Manager Development Program (MDP) Basic certification.
- four weeks maximum Manager Development Program (MDP) Advanced certification.

Shift managers

- two weeks station training.
- five weeks maximum Manager Development Program (MDP) Prep certification.

- five weeks maximum Manager Development Program (MDP) Basic certification

All team members must complete new team member orientation (“NTO”) training and be certified in a minimum of three of the seven operations stations. NTO and certification in the team member’s primary station must be completed in the team member’s first five scheduled shifts. Certification in the second and third stations must be completed by the end of the team member’s 20th scheduled shift.

We also offer MUM training for multi-unit managers to learn the Papa John’s system if you are contemplating development or operation of more than one Papa John’s Restaurant. You are responsible for costs and expenses of your trainees (such as travel, meals, lodging and the trainee’s compensation). MUM takes place in a market approved by a Papa John’s franchise business partner (“FBP”). FBPs oversee Papa John’s franchise operations in a designated market or territory.

The Principal Operator and all Restaurant managers may be required to attend additional training that we determine to be necessary or appropriate. If the Principal Operator or any manager or other of your employees, in our reasonable determination, does not meet our standards for knowledge and performance or does not pursue or successfully complete our training requirements, we reserve the right to require that such Principal Operator or employee(s) be retrained, or that another person be trained and perform the functions of the category of employee for which the training was offered. You are responsible for all travel and living expenses and salaries that the Principal Operator and your employees incur in connection with training.

We also offer a training program for a Certified Training General Manager position. You need to maintain, at your expense, one qualified employee (“General Manager”) for every four locations you have through this program. General Managers may be certified as a Training General Manager only after completion of the entire Management Development Program, a sufficient length of time working in a Papa John’s Restaurant, recommendation by his/her Principal Operator and approval by the assigned Franchise Business Partner, completion of all criteria outlined in the Training General Manager Selection Guide and satisfactory completion of the Training General Manager workshop. TGMs will be re-evaluated each year and evaluated by the FBP for initial TGM certification.

We also offer online training programs through our learning management system, PIZZAcademy, and other training platforms and software. You are required to pay the annual training fee of \$150 to cover the cost of PIZZAcademy and other training platforms and softwares. This program, as well as any other online required training courses that we may choose to offer to existing franchisees, is tuition-free for you and your employees.

Required training must be completed before opening your first Restaurant. This includes all relevant marketing. An opening support team made up of our designated employees will be used for training prior to your first two Restaurant openings. The FBP will schedule their training dates. The FBP is there to support the Principal Operator is conducting the training.

The support team’s primary role is to partner with your trained Restaurant team members to conduct on-site training with respect to the duties of each position in the Restaurant, including the areas of staffing, food preparation and dough management. Before the Restaurant opens, you will be required to activate an online training account for the Restaurant. You or your team members may be required to complete some online training activities before the arrival of our opening support team. After the first two Restaurants, you may request a team to assist you. Changes in the opening date of a Restaurant requiring the opening team to change travel arrangements may also result in the charging of a separate fee. Many franchisees form corporate entities for liability and tax purposes. Occasionally, a franchisee or franchisee group may be formed by the same owners and principal managers of an existing franchisee company. We will not be obligated to provide initial training or opening assistance or support to any

management team to whom we have previously provided such training, assistance or support, even if the ownership and management has formed a new, separate franchisee entity in order to undertake development and operation of additional Restaurant(s). Notwithstanding anything stated above, Papa John's makes no employment decisions on behalf of franchisees.

The initial installation, training and support for the Information System is provided by a Papa John's certified installer over a two-to-four-day process. The certified installer will arrive two days before the Restaurant's opening day. The first day will be spent installing and testing the hardware with the franchisee being responsible for electrical and data cable wiring prior to the installer's arrival. The second day will be devoted to data file maintenance and Restaurant personnel training. On the third day, the installer will continue to provide training and support throughout the Restaurant's first open day. The fourth day will again involve training and support during a live situation. This process completes the installation and training of the Information System and its associated costs are defined in Items 6 and 9.

The Papa John's Information Services department offers Information System Installer/Trainer certification ("Certification"). Franchisees are eligible to have an employee(s) certified as an Information System installer/trainer(s) if they meet the following criteria:

- 10 or more undeveloped Restaurants under the development agreement
- development of at least one Restaurant opening every quarter
- approval from the Papa John's Information Services Department

To be eligible for Certification, the trainee must attend and complete:

- observation of a complete Information System installation by a certified Papa John's corporate installer
- participation in a complete Information System installation by a certified Papa John's corporate installer
- a final review and certification by Papa John's Field Systems Deployment personnel

To maintain currency of Certification, all certified franchisee installer/trainers may be required to attend re-certification courses. All travel, lodging and meal expenses for the franchise employee for these courses are to be paid by the franchisee. There is no charge for the training class or the observation, participation and certification process except for the franchisee's responsibility for all travel, lodging and meal expenses. Efforts will be made to avoid excessive costs by using franchise sites whenever possible.

We also reserve the right to require any of your employees or prospective employees to take part in such training and instruction as we deem necessary. These programs are mandatory and are generally conducted at our principal offices and/or at a Papa John's certified training Restaurant, or at your Restaurant. We may also require you to conduct training or instruction at your Restaurant using materials, equipment and supplies we designate.

We expect that training will be conducted for the Principal Operator and your personnel after the Development Agreement has been signed and completed at least 3 or 4 weeks prior to opening your first Restaurant. Advance planning is required for timely participation in the training program. All subsequent new store openings are required to follow the same training requirements. The training offered as of our most recent fiscal year end is set forth in the following table and further explained in the accompanying notes.



## TRAINING PROGRAM

| <b>Column 1<br/>Subject</b>                                 | <b>Column 2<br/>Hours of Classroom<br/>Training</b> | <b>Column 3<br/>Hours of On-Site<br/>Training</b> | <b>Column 4<br/>Location</b>                    |
|---|---|---|---|
| Shift Leader Management – Prep Curriculum                   | 1.52 hours  | 6.07 hours  | Approved Company Owned or Franchised Restaurant |
| Cash Management – Prep Curriculum                           | 3.21 hours  | 4.38 hours  | Approved Company Owned or Franchised Restaurant |
| Customer Service – Prep Curriculum                          | 2.19 hours  | 5.40 hours  | Approved Company Owned or Franchised Restaurant |
| Deployment (Scheduling Team and Tasks) – Prep Curriculum    | 50 minutes  | 3.09 hours  | Approved Company Owned or Franchised Restaurant |
| Dough Management – Prep Curriculum                          | 3.49 hours  | 4.10 hours  | Approved Company Owned or Franchised Restaurant |
| Floor Management – Prep Curriculum                          | 2 hours   | 6 hours   | Approved Company Owned or Franchised Restaurant |
| Food Safety – Prep Curriculum                               | 3.47 hours  | 4.12 hours  | Approved Company Owned or Franchised Restaurant |
| Managing Inventory – Prep Curriculum                        | 1.54 hours  | 6.05 hours  | Approved Company Owned or Franchised Restaurant |
| Restaurant Operations Improvement Process – Prep Curriculum | 1.45 hours  | 2.14 hours  | Approved Company Owned or Franchised Restaurant |
| Opening & Closing Restaurant – Prep Curriculum              | 7.56 hours  | 24 hours  | Approved Company Owned or Franchised Restaurant |
| Working with Team – Prep Curriculum                         | 3.24 hours  | 4.35 hours  | Approved Company Owned or Franchised Restaurant |

| <b>Column 1<br/>Subject</b>  | <b>Column 2<br/>Hours of Classroom<br/>Training</b> | <b>Column 3<br/>Hours of On-Site<br/>Training</b> | <b>Column 4<br/>Location</b>                    |
|--|---|---|---|
| Technology (Accessing Reports and Dashboard) – Prep Curriculum             | 2.53 hours  | 5.06 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Cash Management– Basic Curriculum  | 7.48 hours  | 24.11 hours                                       | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Customer Service – Basic Curriculum  | 4.25 hours  | 11.34 hours                                       | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Handling Equipment – Basic Curriculum                                      | 3.13 hours  | 4.46 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Floor Management – Basic Curriculum  | 3.19 hours  | 4.40 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Food Safety – Basic Curriculum   | 2.29 hours  | 5.30 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Managing Inventory – Basic Curriculum                                      | 5.56 hours  | 10.03 hours                                       | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| LSM (Local Store Marketing) – Basic Curriculum                             | 1.17 hours  | 6.42 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Opening & Closing – Basic Curriculum                                       | 8.56 hours  | 23.03 hours                                       | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Handling and Understanding Different Types of Paperwork – Basic Curriculum | 2.24 hours  | 5.35 hours  | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Working with Team and Customers – Basic Curriculum                         | 8.42 hours  | 23.17 hours                                       | Approved Company Owned or Franchised Restaurant |
|  |   |   |   |
| Product Quality – Basic Curriculum   | 2.41 hours  | 5.18 hours  | Approved Company Owned or Franchised Restaurant |

| <b>Column 1<br/>Subject</b>   | <b>Column 2<br/>Hours of Classroom<br/>Training</b> | <b>Column 3<br/>Hours of On-Site<br/>Training</b> | <b>Column 4<br/>Location</b>   |
|---|---|---|--|
| Safety & Security –<br>Basic Curriculum   | 2.45 hours  | 5.14 hours  | Approved Company<br>Owned or Franchised<br>Restaurant                      |
| Technology (Accessing<br>Reports, Dashboard,<br>and Extranet) –<br>Basic Curriculum | 4.23 hours  | 11.23 hours                                       | Approved Company<br>Owned or Franchised<br>Restaurant                      |
| Business Planning –<br>Advanced Curriculum  | 1.39 hours  | 2.21 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Cash Management –<br>Advanced Curriculum  | 2.19 hours  | 5.40 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Customer Service –<br>Advanced Curriculum   | 4.18 hours  | 3.41 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Handling Equipment –<br>Advanced Curriculum   | 2.13 hours  | 5.46 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Food Safety –<br>Advanced Curriculum  | 1.10 hours  | 2.49 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Managing Inventory –<br>Advanced Curriculum   | 4.51 hours  | 11.08 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Labor Management –<br>Advanced Curriculum   | 6.06 hours  | 17.53 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| LSM (Local Store<br>Marketing) – Advanced<br>Curriculum                             | 5.05 hours  | 10.54 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |

| <b>Column 1<br/>Subject</b>  | <b>Column 2<br/>Hours of Classroom<br/>Training</b> | <b>Column 3<br/>Hours of On-Site<br/>Training</b> | <b>Column 4<br/>Location</b>   |
|--|---|---|--|
| Paperwork Training<br>(GM Training on<br>Managing Exception<br>Reports) – Advanced<br>Curriculum | 2.36 hours  | 5.23 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Learning GM Role,<br>Culture and Team<br>Building – Advanced<br>Curriculum                       | 13.33 hours   | 34.26 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Product Quality –<br>Advanced Curriculum   | 5.28 hours  | 10.31 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Profit & Loss<br>Budgeting – Advanced<br>Curriculum  | 3.09 hours  | 4.50 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Safety & Security –<br>Advanced Curriculum   | 1.50 hours  | 6.09 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Technology (Accessing<br>HotSchedules, SMG,<br>and Extranet) –<br>Advanced Curriculum            | 4.56 hours  | 11.03 hours                                       | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |
| Time Management –<br>Advanced Curriculum   | 4.33 hours  | 3.26 hours  | Approved Company<br>Owned Restaurant<br>(Certified as a Training<br>Store) |

#### NOTES TO TRAINING TABLE

1. **Trainers.** Joe Sieve, the Chief Restaurant and Development Officer, oversees all our training functions. Trainers will vary and change. We require Training General Managers to have at least one year of experience as a General Manager and a successful track record with Papa John's. We require them to be certified in both the Papa John's Management Training Program and the Training General Manager program.
2. **Hours of Training.** Both the Principal Operator training program and the Management Training Programs are organized and carried out as set forth in the foregoing table. The Management Training Programs consist of the prep curriculum, basic curriculum, and the advanced curriculum and must be completed in that order. The Management Training Programs take

approximately fifteen weeks to complete, however there is no maximum time frame to complete the Management Training Programs. A typical week consists of 50 to 55 hours of training/instruction.

3. Training Facilities. Most of the training is "on-the-job" training and is typically conducted at a Papa John's certified training Restaurant. Classroom instruction may also be utilized to facilitate the training program but this type of training typically makes up only about 5% of the total hours of training under the General Manager training program and 25% of the total hours of training and instruction under the Principal Operator training program. However, the Principal Operator will also be required to attend one week of training at PJU.
4. Training Locations; Frequency. In the Principal Operator training program, the first two weeks are station training conducted in a certified training Restaurant, the location to be determined by the Franchise Business Director. The next four weeks are conducted primarily in regional certified training Restaurants, either company-owned or franchised. If you are contemplating development or operation of more than one Restaurant, you would then proceed to MUM training. Once field training is completed, the Principal Operator will attend a one-week program held at PJU. A new Principal Operator training program is conducted as the need arises. The Management Training Program is conducted entirely in regional approved Restaurants. MUM training consists of three weeks in an approved market and two weeks in the market where your Restaurant(s) are (or will be) located. The training programs are not offered on a fixed schedule but rather are offered as often as necessary to meet demand.

## **ITEM 12: TERRITORY**

The Development Agreement grants you rights in the Development Area in which to establish a certain number of Restaurants. The Development Area consists of a designated geographic area in which you will be permitted to develop a Restaurant pursuant to the terms of your Development Agreement, which will be delineated by a mapped area appended to the Development Agreement. If your Development Agreement grants you the right to develop more than one Restaurant, we will grant you a Development Area for each Restaurant to be developed under the Agreement (that is, if you can develop multiple Restaurants, you will have a Development Area per Restaurant). However, unless we agree otherwise in a rider or an amendment to the Development Agreement, the Development Area excludes sites suitable for Non-Traditional Restaurants, such as enclosed malls, institutions (such as hospitals or schools), airports, parks (including theme parks), military installations and sports arenas and stadiums, train stations, travel plazas and entertainment venues. We have the right to approve or disapprove of the sites proposed to be developed under the Development Agreement, using our then-current site approval standards.

During the term of the Development Agreement, we will not locate or license another to locate a standard Papa John's Restaurant in the applicable Development Area until such time as the Restaurant associated with the Development Area is open and operating. However, as described below, we may operate other businesses in the Development Area or sell products under the Marks in the Development Area subject only to the limitations provided for in the Franchise Agreement and Development Agreement, and we may operate, or license others to operate, one or more Non-Traditional Restaurants at suitable venues within the Development Area unless your Development Area expressly includes such venue(s). We reserve the right to manufacture or sell directly or through third parties, or both, within the Development Area, pizza and other products that are the same or similar to those sold in Papa John's Restaurants using brand names that are the same as or similar to the Marks, through any channel of distribution (such as catalog sales within your Development Area or Territory, the Internet, telemarketing, or other direct marketing) provided that such items are not sold through Restaurants or on a ready-to-eat

basis. We will not pay you any compensation for our business activities inside or outside the Territory or Development Area, including us soliciting or accepting business from inside the Territory or Development Area.

You must operate your Restaurant at a specific location identified in the Franchise Agreement. You may not conduct business at any site other than the Restaurant. You may not relocate the Restaurant without our written consent, which we will not unreasonably withhold. We will not, during the term of the Franchise Agreement, locate or license another to locate a standard Papa John's Restaurant within a specified radius of your Restaurant, generally 1.5 miles (the "Territory"). In densely populated urban areas, such as the city of New York, the Territory may be reduced to a one-half mile radius, due to the density of households and/or the feasibility, logistics or economy of delivery operations. Before signing the Development Agreement or requiring any fee payment from you, we will review with you the radius that we intend to apply for your Restaurant(s) and the approximate customer base that is anticipated to be included in the Territory for your Restaurant(s). Regardless of the radius used to establish the Territory of your Restaurant(s), the Territory of a Restaurant opened pursuant to a Development Agreement cannot exceed the boundaries of the Development Area and neither termination nor expiration of the Development Agreement will alter this limitation. In addition, if you relocate the Restaurant, the Territory will not change unless we agree in writing to a change, and the specified radius will not necessarily be applicable to the relocated site of the Restaurant, even though we have approved the new location. We also reserve the right to operate, and license others to operate, Non-Traditional Restaurants at suitable venues within the Territory. A Non-Traditional Restaurant located within your Territory may not offer delivery service unless you and we consent. If you open a Venue Non-Traditional Restaurant, the Territory for that Restaurant will extend only to the bounds of the site in which the Non-Traditional Restaurant is located. Neither Papa John's nor any of our franchisees are prohibited from soliciting or making sales within the Development Area or Territory. We have no duty to protect you from such sales, solicitations, or attempted sales. We are not obligated to compensate you for soliciting or accepting orders from within your Development Area or Territory. You may solicit or accept orders from customers outside of your Territory and, if approved, you may do so using other channels of distribution, such as the Internet and telemarketing.

You will not receive an exclusive Territory. You may face competition from other Papa John's franchisees, from Restaurants that we own, or from other channels of distribution or competitive brands that we control.

In operating the online ordering system, we will by necessity direct incoming orders to a specific Papa John's Restaurant. Under the Franchise Agreement, you must acknowledge and agree that we will define the trade area for your Restaurant for the purpose of directing online orders to your Restaurant. However, this online trade area definition does not grant you any exclusivity to any particular customers or geographic territory and we have no obligation to protect your online trade area or reserve it for your exclusive benefit. Your online trade area may be significantly different than the Territory and may change from time to time. In determining to which Papa John's Restaurant an online order will be routed, we will consider such matters as we reasonably deem material, including, without limitation: existing trade or delivery areas of Papa John's Restaurants in geographic proximity to the address or customer placing the order; demographic characteristics of the location of such proximate Papa John's Restaurants; traffic patterns and similar factors affecting delivery efficiency; the opening or closing of other Papa John's Restaurants; and other commercial characteristics of geographically proximate Papa John's Restaurants. Owing to these considerations, routing of online orders may change from time to time and such changes may remove particular addresses or groups of addresses, particular customers, groups of customers or geographic area(s) from routing to your Restaurant and online orders from such addresses, groups of addresses, customers, groups of customers or geographic area(s) may be re-routed to other Papa John's Restaurants that are now, or that may in the future be, located near or adjacent to your Restaurant. Such other Papa John's Restaurants may be owned by us, our affiliated companies or other franchisees. If you relocate the Restaurant, the routing of online orders to your Restaurant may be

reduced, changed, altered or restricted, even though we have approved the new location for the Restaurant.

Your Territory will not be altered even if there is a population increase. It will not be affected by your sales volume. Except as the Development Agreement grants you the right to develop a specific number of Restaurants, you are not granted any other option, right of first refusal or similar right to acquire additional Restaurants in your Development Area or Territory under either the Development Agreement or Franchise Agreement. We will review, consider, and approve proposed sites for Papa John's Restaurants under a Development Agreement applying our then-current criteria for evaluating new sites for new Restaurants.

Although we do not currently do so, under the Franchise Agreement and Development Agreement we reserve the right, either directly or through affiliated entities, to operate or franchise or license others to operate or franchise, Restaurants or other food related establishments or businesses other than Papa John's Pizza Restaurants and you agree that we and our affiliates may do so within the Territory; provided, that such Restaurants or food establishments or businesses will not sell pizza on a delivery basis, or primarily on a carry-out basis. We also reserve the right to develop, market and conduct any other business under the Marks or any other trademark within and outside the Territory. We also reserve the right, directly or through third parties, to manufacture or sell, or both, within and outside the Territory, pizza and other products that are the same as or similar to those sold in Papa John's Restaurants using brand names that are the same as, or similar to, the Marks through any channel of distribution; provided that such items are not sold through Restaurants or on a ready-to-eat basis. We will not pay you any compensation for our business activities inside or outside the Territory or Development Area, including us soliciting or accepting business from inside the Territory or Development Area.

### **ITEM 13:    TRADEMARKS**

You are not granted any right to use the Marks under the Development Agreement. Those rights are granted under the Franchise Agreement.

Under the Franchise Agreement, we grant you the non-exclusive right to use the Marks in connection with the operation of your Restaurant. Your right to use the Marks is limited to use during the term of the Franchise Agreement and in compliance with all specifications, procedures and standards that we prescribe. All registrations and applications were assigned to our parent, PJI, when it merged with PJ Indiana. PJI owns all right, title and interest in and to the following Marks, which are the primary trademarks, service marks, names, logos and symbols used by to identify the franchised business.

The following Marks are registered with the U.S. Patent and Trademark Office on the principal register:

| <b>Name or Mark</b>  | <b>U.S. Registration Number</b> | <b>Registration Date</b> |
|--|---------------------------------|--------------------------|
| PAPA JOHN'S  | 1,383,735                       | 02/18/1986               |
| PAPA JOHN'S  | 1,940,948                       | 12/12/1995               |
| PIZZA PAPA JOHN'S & Design                                   | 2,033,420                       | 01/28/1997               |
| BETTER INGREDIENTS. BETTER PIZZA.                            | 2,158,076                       | 05/19/1998               |
| PIZZA PAPA JOHN'S BETTER INGREDIENTS. BETTER PIZZA. & Design | 2,168,845                       | 06/30/1998               |
| PAPA-SIZE IT   | 2,306,843                       | 01/11/2000               |
| PAPA CARD  | 3,548,637                       | 12/23/2008               |

| <b>Name or Mark</b>                                   | <b>U.S. Registration Number</b> | <b>Registration Date</b> |
|---|---------------------------------|--------------------------|
| TOPPINGS FOR TOUCHDOWNS                               | 3,932,451                       | 03/15/2011               |
| PAPA REWARDS  | 4,191,874                       | 08/14/2012               |
| UP YOUR GAME  | 4,847,257                       | 11/03/2015               |
| PIZZA PAPA JOHN'S BETTER INGREDIENTS. BETTER PIZZA.   | 5,327,229                       | 11/07/2017               |
| PAPADIAS  | 6,135,996                       | 08/25/2020               |
| PAPA JOHNS  | 6,257,585                       | 01/26/2021               |
| PAPA JOHNS & Design                                   | 6,268,478                       | 02/09/2021               |
| PAPA JOHNS BETTER INGREDIENTS. BETTER PIZZA. & Design | 6,268,477                       | 02/09/2021               |
| PAPA REWARDS & Design                                 | 6,270,572                       | 02/16/2021               |
| PIZZA PAPA JOHNS & Design                             | 6,335,801                       | 04/27/2021               |
| PAPA JOHNS & Design                                   | 6,457,195                       | 08/17/2021               |
| PAPA TRACK  | 6,460,368                       | 08/24/2021               |
| PAPA DOUGH  | 6,618,266                       | 01/18/2022               |
| PAPA JOHNS & Design                                   | 7,007,280                       | 03/21/2023               |
| PAPA JOHNS BETTER INGREDIENTS. BETTER PIZZA. & Design | 7,007,284                       | 03/21/2023               |
| PAPA JOHNS & Design                                   | 7,013,391                       | 03/28/2023               |
| PAPA JOHNS BETTER INGREDIENTS. BETTER PIZZA. & Design | 7,044,674                       | 05/02/2023               |
| PAPA JOHNS & Design                                   | 7,049,859                       | 05/09/2023               |

PJI has filed (and will file) all required affidavits and renewed each of the federal registrations listed above with the U.S. Patent and Trademark Office.

The following Marks are pending trademark applications at the U.S. Patent and Trademark Office:

| <b>Mark</b>   | <b>U.S. Application Number</b> | <b>Application Date</b> |
|---|--------------------------------|-------------------------|
| PAPA JOHNS & Design                                   | 90/731,174                     | 05/24/2021              |
| PAPA JOHNS & Design                                   | 90/731,366                     | 05/24/2021              |
| PAPA JOHNS & Design                                   | 90/731,397                     | 05/24/2021              |
| PAPA JOHNS PIZZA & Design                             | 90/735,406                     | 05/26/2021              |
| PAPA JOHNS PIZZA & Design                             | 90/735,433                     | 05/26/2021              |
| PAPA JOHNS BETTER INGREDIENTS. BETTER PIZZA. & Design | 90/738,616                     | 05/27/2021              |
| PAPA JOHNS BETTER INGREDIENTS. BETTER PIZZA. & Design | 90/738,639                     | 05/27/2021              |
| PAPA BITES  | 97/646-474                     | 10/25/2022              |



| <b>Mark</b> | <b>U.S. Application Number</b> | <b>Application Date</b> |
|-------------|--------------------------------|-------------------------|
| PAPA JOHNS  | 98/222,428                     | 10/13/2023              |

There are no currently effective material determinations of the U.S. Patent and Trademark Office, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court, nor are there any pending infringement, opposition or cancellation proceedings or material litigation, involving the Marks. PJ Indiana acquired all rights in the trademark "PAPA JOHN'S" under an Assignment Agreement dated April 4, 1991, between it and Papa John's, Inc., an unrelated Wisconsin corporation. Under the Assignment Agreement, PJ Indiana was assigned ownership of the federal registration of this trademark and all rights to use this mark in all states. PJ Indiana filed the Assignment Agreement with the Patent and Trademark Office. There are no agreements currently in effect that significantly limit our right to use or license the use of the Marks in any manner material to the franchise. As described in Item 11, we have licensed the Marketing Fund to use the Marks.

Your right to use the Marks granted under the Franchise Agreement is non-exclusive, and we retain the right, among others: (a) to use the Marks in connection with selling products and services; (b) to grant others licenses for the Marks, in addition to those licenses already granted to existing franchisees; and (c) to develop and establish other systems using the same or similar Marks, or any other proprietary marks, and to grant licenses or franchises in those systems without providing any rights to you.

Any and all of your usage of the Marks and any goodwill that you establish is to our exclusive benefit and you retain no right in the Marks upon the termination or expiration of the Franchise Agreement. Unless we approve, you may not use the Marks as a part of any corporate or trade name, or as part of any e-mail address, domain name or other identification of your business in any electronic medium, nor may you use any trade name, trademark, service mark, emblem or logo other than the Marks, as we may designate. You must prominently display the Marks on such items with our approval and in the manner we designate, including, but not limited to, signs, plastic or paper products and other supplies and packaging materials. You must obtain such fictitious or assumed name registrations as we require or as required under applicable law. You must identify yourself as the owner of the Restaurant by placing your name on the Restaurant and on all checks, invoices, receipts, contracts and other documents that bear any of the Marks, and on all printed materials your name must be followed by the phrase "an independently owned and operated franchise" or such other phrase as we direct.

You must immediately notify us of any information that you acquire about any actual or threatened infringement of the Marks or the use by others of names, marks or logos that are the same as or similar to any of the marks. You must cooperate with us in any suit, claim or proceeding involving the Marks. We, in our sole discretion, will control all decisions concerning the Marks. We have no obligation under the Franchise Agreement to protect you against, participate in your defense or to reimburse you for, any damages for which you are held liable in any proceeding arising out of your use of the Marks.

We may require you to modify or discontinue use of any Mark, use additional or substitute Marks or to enter into one or more agreements with third parties that may limit or modify our rights and the rights of one or more Papa John's franchisees to use the Marks. We are not obligated to reimburse you for the costs of changing items such as signs, menus, uniforms and advertisements, or for any other loss or expense caused by or related to such addition, substitution, modification or discontinuance. You must comply with our directions within 30 days and use such substitute or additional Marks as we direct.

Except as described below, we do not actually know of either superior prior rights or infringing uses that could materially affect a franchisee's use of the principal trademarks in any state. We are aware of a "Papa John's" restaurant that has operated in Boca Raton, Florida (previously in Pompano Beach, Florida) allegedly since 1979, and a restaurant operating in East Lansing, Michigan, since approximately 1982. These entities may have rights to the use of the name in their market area. We are aware of 11 other restaurants that have operated under a similar mark in Pompano Beach and East Point, Florida; Swampscott, Massachusetts; Crosby, Minnesota; Delevan, Wisconsin; Wolfeboro, New Hampshire; Memphis, Tennessee; Lincoln, Nebraska; Mayville, New York; and Albuquerque, New Mexico. We are continually reviewing these matters to determine whether there is any basis for taking action to stop their use. While we are generally aware of other users of marks similar to or the same as the Marks, we have no specific knowledge of whether any other users are currently in operation or actually using any of the Marks or marks that are confusingly similar.

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

There are no patents that are material to the franchise. As described below, we claim copyright protection in our Manuals, the Proprietary Programs, advertising, website, source code, videos and related materials although not all of these materials have been registered with the United States Registrar of Copyrights.

We may authorize you to use certain copyrighted or copyrightable works (the "Copyrighted Works"), including the Manuals and the Proprietary Programs. The Copyrighted Works are our valuable property, and your rights to use the Copyrighted Works are granted to you solely on the condition that you comply with the terms of the Franchise Agreement. You must acknowledge and agree that we will further create, acquire or obtain licenses for certain copyrights in various works of authorship used in connection with the operation of the Restaurant, all of which will be deemed to be Copyrighted Works under the Franchise Agreement. Such Copyrighted Works include, but are not limited to, the materials and information provided to you by us for use in the operation of the Proprietary Programs. You may not undertake to patent, copyright or otherwise assert proprietary rights to the Proprietary Programs or any data generated by the use of the Proprietary programs. Copyrighting of any material by us shall not be construed as causing the material to be public information. You will cause all copies of the Proprietary Programs and any data generated by the use of the Proprietary Programs in your possession to contain an appropriate copyright notice or other notice of proprietary rights that we specify.

You agree that we are the owner of the Copyrighted Works and any data generated by use of the Copyrighted Works. You agree that all works of authorship related to the System that are created in the future will be owned by, or licensed to, us or our Affiliates. Your use of the Copyrighted Works does not vest you with any interest in them other than the non-exclusive license to use the Copyrighted Works granted in the Franchise Agreement. You agree to execute any documents that we or our counsel deem necessary for protection of the Copyrighted Works or to maintain their validity or enforceability, or to aid us in acquiring rights in or in registering any of the Copyrighted Works. You are required to give notice to us of any knowledge that you acquire concerning any actual or threatened infringement of the Copyrighted Works. You are required to cooperate with us in any suit, claim or proceeding involving the Copyrighted Works or their use to protect our rights and interests in the Copyrighted Works. We, in our sole discretion, will control all decisions concerning the Copyrighted Works.

You must modify or discontinue use of a Copyrighted Work if ordered by a court of competent jurisdiction, or if we in our sole discretion should deem it necessary or advisable. You must comply with our directions regarding any such Copyrighted Work within 30 days after receipt of notice from us. You must also use such additional or substitute Copyrighted Works as we direct. We are not obligated to

compensate you for any costs or expenses incurred by you to modify or discontinue using any Copyrighted Work or to adopt additional or substitute Copyrighted Works.

There currently are no effective determinations of the Copyright Office (Library of Congress) or any court regarding any of the Copyrighted Works. There are no agreements in effect that significantly limit our right to use or license the Copyrighted Works. Finally, there are no infringing uses actually known to us that could materially affect your use of the Copyrighted Works in any state. Except as described below with respect to the Proprietary Programs, we are not required by any agreement to protect or defend the Copyrighted Works.

As further described in Item 11, the Designated Software and all additions, modifications and enhancements to it are deemed to be "confidential information" and are subject to the provisions of the Franchise Agreement regarding confidential information described below.

We will grant to you, and cause our vendors to grant you, a nonexclusive, nontransferable, nonassignable license to use the Designated Software, subject to the same terms and conditions as the Designated Software is licensed to our other franchisees in general. You agree to be bound by the terms of each Packaged Software Agreement. The Designated Software and any data generated by the use of the Designated Software are the valuable, proprietary property and trade secret of us and/or our vendors, and you agree to use the utmost care to safeguard the Designated Software and any data generated by the use of the Designated Software and to maintain the copyright protection and the secrecy and confidentiality of it.

Upon expiration or termination of the Franchise Agreement, you must allow our employees or agents to remove the Designated Software from the Information System, and you must immediately return to us the Designated Software, each component of it, any data generated by the use of it, all documentation for the Designated Software and other materials or information that relate to or reveal the Designated Software and its operation. You must immediately destroy any and all back-up or other copies of the Designated Software or parts thereof, and any data generated by the use of the Designated Software (other than financial information relating solely to you).

We represent and warrant to you that if we sell or license the Proprietary Programs to you: (A) we will have all rights, licenses and authorizations necessary to license the Proprietary Programs to you, subject only to nonexclusive licenses granted to others; and (B) the Proprietary Programs will not, and as a result of any enhancements, improvements or modifications provided by us will not, to the best of our knowledge, infringe upon any United States patent, copyright or other proprietary right of any third party. If your use of the Proprietary Programs as provided by us is enjoined as a result of a claim by a third party of patent or copyright infringement or violation of other proprietary rights, we will, in our sole discretion, either: (1) procure for you the right to continue use of the Proprietary Programs as contemplated hereunder; or (2) replace the Proprietary Programs or modify it such that there is no infringement of the third party's rights; and such action by us will be your sole and exclusive remedy against us in such event. We do not represent or warrant to you, and will expressly disclaim any warranty that the Proprietary Programs are error-free or that the operation and use of the Proprietary Programs by you will be uninterrupted or error-free. We will have no obligation or liability for any expense or loss incurred by you arising from use of the Proprietary Programs in conjunction with any other computer program.

We will disclose to you certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Restaurant and as we approve, you may not, during the term or at any time after the expiration or termination of the Franchise Agreement, regardless of the cause of termination, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any trade secrets, confidential information, knowledge or know-how concerning the recipes, food products, advertising, marketing, designs, plans, software and programs or methods of operation of the Restaurant or the System. You may disclose to your employees

only such confidential, proprietary or trade secret information as is necessary to operate the business and then only while the Franchise Agreement is in effect. Any and all information, knowledge, or know-how that we designate as secret or confidential, including without limitation, drawings, materials, equipment, marketing, recipes, and other data, will be deemed secret and confidential for purposes of the Franchise Agreement. These restrictions do not apply to information that: is in the public domain or becomes part of the public domain (other than through your breach of the Franchise Agreement or Owner Agreement); before disclosure was already in your possession; is received by you from a third party (other than our affiliate) without breaching any duty, obligation or restriction; or is independently developed by you without reference to information disclosed to you by us or any of our affiliated companies. In addition, disclosure of information in compliance with lawful legal process (for example, your complying with a validly issued subpoena) will not constitute a breach of your confidentiality obligations as long as you give us notice of such process and a reasonable opportunity to oppose the disclosure or seek other protective orders or remedies to protect our confidential information.

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

You (or your managing shareholder or partner) are not obligated to participate personally in the direct operation of your Restaurant, except as described below. You must designate an individual to serve as your "Principal Operator" under both the Development Agreement and Franchise Agreement. If you are an individual, you are the "Principal Operator." If you are a corporation, limited liability company or partnership, the Principal Operator must meet the following qualifications:

- The Principal Operator must own at least a 5% equity interest in you; provided that you will not be in default of this requirement if the Principal Operator is entitled to a bonus of not less than 5% of the net profits of the Restaurant, payable after the end of each Period, and also has the right to acquire not less than a 5% equity interest in you within 12 months of his or her hire date, pursuant to a written agreement between the Principal Operator and you. You must provide us with a copy of any such agreement upon request. Once the Principal Operator has acquired an equity interest in you, he or she must continue to own that interest (or a greater interest) during the entire period he or she serves as the Principal Operator.
- The Principal Operator must devote full time and best efforts to the supervision and conduct of the development and operation of the Restaurant and, under the Franchise Agreement and Development Agreement, must agree to be bound by the confidentiality and non-competition provisions of the Owner Agreement. At such time as the Principal Operator becomes an owner of an interest in you, he or she must agree to be bound by all the provisions of the Owner Agreement, a copy of which is attached as Exhibit K.
- The Principal Operator must be a person approved by us who completes our initial training requirements and who participates in and successfully completes all additional training as we may reasonably designate.
- The Principal Operator must be proficient in English.

If, at any time for any reason, the Principal Operator no longer qualifies to act as such, that Principal Operator must be removed immediately, you will be in default of the Franchise Agreement (and we can terminate the Franchise Agreement subject to any cure periods in the Franchise Agreement), and

you must promptly designate another Principal Operator subject to the same qualifications listed above and notify us.

Under the Franchise Agreement, the Principal Operator (who has successfully completed our initial training program) must personally devote his/her full time and best efforts to management and operation of the Restaurant in order to ensure compliance with the Franchise Agreement and to maintain our high standards. Management responsibility includes presence of the Principal Operator or a manager at the Restaurant during all business hours; maintaining the highest standards of product quality and consistency; maintaining the Restaurant in the highest condition of sanitation, cleanliness and appearance; and supervising employees to ensure that the highest standard of service is provided and to ensure that your employees deal with customers, suppliers, us, and all other persons in a courteous and polite manner. If you operate multiple Restaurants in a substantially contiguous development area, you are required to appoint a Principal Operator for all of your operations. You are not required to appoint a Principal Operator for each individual Restaurant.

If you are a corporation, limited liability company or partnership, each shareholder, member or partner must personally guarantee your obligations under the Franchise Agreement and/or Development Agreement and also agree to be personally bound by, and personally liable for the breach of, every provision of the Franchise Agreement and/or Development Agreement, pursuant to the Owner Agreement.

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

You must offer for sale and sell only those products and services that we approve or specify and you must make all menu items specified by us available for sale by carry-out and delivery service from the Restaurant, except that no delivery service may be provided from a Venue Non-Traditional Restaurant without our written consent and delivery service may not be required in certain Non-Traditional and Small Town Non-Traditional Restaurants. You may not offer for sale any products or provide any services that we have not approved (See Items 8 and 9). We have the right to change the types of authorized products and there are no limits on our right to do so. We may require you to accept specified forms of payment from customers. Non-Traditional Restaurants typically are not required (or permitted) to offer the full range of menu items offered by a typical traditional Papa John's Restaurant. The menu offerings of Non-Traditional Restaurants will be determined by our operations team. We reserve the right to disapprove any menu item.

Except as described above, we place no restrictions on your ability to serve customers provided you do so from the location of the Restaurant in accordance with our standards (See Item 12).

**ITEM 17: RENEWAL, TERMINATION,  
TRANSFER AND DISPUTE RESOLUTION**

**This table lists certain important provisions of the Franchise Agreement and related agreements. You should read these provisions in the agreements attached as exhibits to this Disclosure Document.**

**THE FRANCHISE RELATIONSHIP**

| <b>Provision</b>                           | <b>Section in Franchise Agreement</b>   | <b>Summary</b>  |
|--|---|---|
| a. Length of the franchise term            | Section 2.(a)   | 10 years; 5 years for Non-Traditional Restaurant.   |
| b. Renewal or extension of the term        | Section 2.(b)   | 10 year renewal, if you meet certain requirements; 5 years for Non-Traditional Restaurant.*   |
| c. Requirements for franchisee to renew    | Section 2.(b) (and, for Non-Traditional Restaurants, Section 2.(c)*)          | Written notice to us; remodel or re-equip of the Restaurant; full compliance with all agreements associated with the Restaurant; sign the then-current form of Franchise Agreement; secure approved location; pay renewal fee; sign general release; Principal Operator, manager, and applicable employees complete training; and we are continuing to offer franchises in your state. Renewal may require you to sign a contract with materially different terms than your original contract.* |
| d. Termination by franchisee               | None  | You have no right to terminate (subject to state law).  |
| e. Termination by franchisor without cause | None (except for Small Town Non-Traditional Restaurants, Section 2.(e)**)     | We have no right to terminate without cause.**  |
| f. Termination by franchisor with cause    | Section 19 (and, for Small Town Non-Traditional Restaurants, Section 2.(e)**) | We can terminate only if you commit any one of several listed violations.**   |
| g. "Cause" defined-curable defaults        | Section 19.(c)  | 30-day cure period for curable defaults***  |
| h. "Cause" defined-noncurable defaults     | Section 19.(a) and (b)  | Assignment for creditors, bankruptcy filing or adjudication or similar proceeding, final judgment unsatisfied, your dissolution, your interest subject to an attachment or similar action, execution levied on your property, you default under a security agreement and we elect to assume the indebtedness, cease operation or lose right to possession, unpermitted transfers, criminal conviction or  |

| Provision   | Section in Franchise Agreement                          | Summary   |
|---|---|---|
|   |   | other actions adversely affecting Marks, failure to transfer as required, disclose confidential information, repeated defaults, violate non-competition provisions, maintain false books, records or reports, failure to maintain required insurance coverages, impair value of the Marks or System, imminent danger to public health or safety, or any governmental authority notifies you that you are not complying with law and you fail to comply within 15 days after that notification. (Under the U.S. Bankruptcy Code, we may be unable to terminate the agreement merely because you make a bankruptcy filing.) |
| i. Franchisee's obligations on termination/nonrenewal | Section 6.(c), 8(i)(ii)(E), 9, 10(c)(iv)(E), 17, and 20 | Cease operating franchised business, cease use of confidential information and Marks, return property, cancel assumed or similar name registrations, assign lease or de-identify, pay outstanding amounts and damages, deliver manuals, assign phone numbers, comply with covenants.(see also r). In certain circumstances following the termination of the Franchise Agreement, you must pay to us in lump sum as liquidated damages, an amount equal to the average royalty for the twelve (12) month period preceding termination or breach multiplied by twenty-four (24)   |
| j. Assignment of contract by franchisor               | Section 14.(b)  | No restriction on our right to assign.  |
| k. "Transfer" by franchisee - defined                 | Section 14.(a)  | Includes transfer of any interest in the agreement, assets or you, including Principal Operator's interest.   |
| l. Franchisor approval of transfer by franchisee      | Section 14.(c)  | We have the right to approve all transfers except certain transfers to or among your shareholders, members or partners (which require 30 days prior written notice to us).  |
| m. Conditions for franchisor approval of transfer     | Section 14.(c)  | Full compliance, transferee qualifies and provides required documents, all amounts due are paid in full, completion of training, \$4,000 transfer fee paid per Restaurant if to multiple unaffiliated franchisees, or \$8,000 if to multiple affiliated franchisees, then-current Franchise Agreement and other agreements signed, franchisee executes or delivers other required documents including release, and evidence of all required landlord and  |

| <b>Provision</b>  | <b>Section in Franchise Agreement</b> | <b>Summary</b>  |
|---|---------------------------------------|---|
|   |                                       | governmental consents is provided. A copy of our standard form of Authorization to Transfer is attached hereto as <u>Exhibit L</u> .  |
| n. Franchisor's right of first refusal to acquire franchisee's business   | Section 14.(c)(i)                     | We have right to match offer.   |
| o. Franchisor's option to purchase franchisee's business                  | Sections 14.(c)(i) and 20.(b)         | We have the right to purchase the assets of the Restaurant for fair market value on termination or non-renewal.   |
| p. Death or disability of franchisee                                      | Section 15                            | Franchise must be assigned to approved buyer within 9 months. Heirs or estate may qualify as an approved buyer or transferee provided our standard franchisee qualifications are met and an approved Principal Operator is appointed. |
| q. Non-competition covenants during the term of the franchise             | Section 16.(a), (c) and(e)            | No involvement in any competing business anywhere.  |
| r. Non-competition covenants after the franchise is terminated or expires | Section 20.(a)(x)                     | No interest in competing business for 2 years within 10 miles of the Restaurant or any other Papa John's pizza Restaurant.  |
| s. Modification of the agreement  | Section 25.(f)                        | No modifications generally but Operations Manual subject to change.   |
| t. Integration/merger clause  | Section 25.(d)                        | Only terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law).   |
| u. Dispute resolution by arbitration or mediation                         | Section 23.(a)                        | Arbitration of most disputes in Louisville, Kentucky (subject to state law).  |
| v. Choice of forum  | Section 23.(c)                        | Litigation in Jefferson County, Kentucky (subject to state law).  |
| w. Choice of law  | Section 23.(b)                        | Kentucky law applies (unless prohibited by laws of state where Restaurant is located).  |

\* We may condition renewal upon your execution of our then-current form of Franchise Agreement. The Franchise Agreement that you sign upon renewal of your franchise may contain terms that are materially different from your original Franchise Agreement. The initial term for Non-Traditional Restaurants is five years. The Franchise Agreement for a Non-Traditional Restaurant may be renewed for an additional five-year term. Further renewal would be subject to signing a new agreement, pursuant to Section 2.(c) of the applicable Non-Traditional Restaurant Franchise Agreement.

\*\* After a Small-Town Non-Traditional Restaurant has been open for ten (10) years, we may at any time evaluate the size of the trade area served by the Restaurant. If the trade area contains more than 6,000 households, we have the right to reclassify the store as a traditional Restaurant and require you to execute and deliver a standard Papa John's Franchise Agreement for further renewals of the franchise for the Restaurant. In addition, any time after the Small Town Non-Traditional Restaurant has been opened



for at least two (2) years, if the weekly gross sales average of the Small Town Non-Traditional Restaurant for the trailing 12 month period reaches 90% or more of the system average for that trailing 12 month period, we have the right to re-classify the Small Town Non-Traditional Restaurant as a Traditional Restaurant and require you to execute and deliver a standard Papa John's Franchise Agreement for the Restaurant for the remainder of the Term.

Under the standard Franchise Agreement, you would be required to pay the standard royalty rate and to make your own full contributions to the Marketing Fund Cooperative (if any). You would also be required to offer the full range of menu items required for a traditional Papa John's Restaurant, including but not limited to, all sizes and types of pizza crusts, all side items and dessert items and you will be required to offer delivery service.

\*\*\* In case of a default that affects public health or safety, health or safety of Restaurant employees or imminent threat of substantial harm to the public image of the Papa John's system, we may reduce the cure period to 72 hours and require you to close the Restaurant until the default is remedied.

This table lists certain important provisions of the Development Agreement. You should read these provisions in the Development Agreement attached to this Disclosure Document.

| <b>Provision</b>                                  | <b>Section in Development Agreement</b> | <b>Summary</b>  |
|---|---|---|
| a. Length of the franchise term                   | Section 4                               | As specified.   |
| b. Renewal or extension of the term               | None                                    | You have no renewal or extension rights under the Development Agreement.  |
| c. Requirements for franchisee to renew or extend | None                                    | You have no renewal or extension rights under the Development Agreement.  |
| d. Termination by franchisee                      | None                                    | The Development Agreement gives you no right to terminate (subject to state law).   |
| e. Termination by franchisor without cause        | None                                    | The Development Agreement grants us no right to terminate you without cause.  |
| f. Termination by franchisor with cause           | Section 9.(a) and 9.(b)                 | We can terminate only if you commit any one of several listed violations. (See g. below).   |
| g. "Cause" defined-curable defaults               | Section 9.(c)                           | 15 day cure period for curable defaults.  |
| h. "Cause" defined-noncurable defaults            | Section 9.(a) and 9.(b)                 | Assignment for benefit of creditors, bankruptcy filing or adjudication or similar proceeding, final judgment unsatisfied, your dissolution, your interest subject to attachment or similar action, execution levied on your property, failure to comply with development schedule, franchise agreement termination, unpermitted transfers, failure to comply with covenants. (Under the U.S. Bankruptcy Code, we may be unable to terminate the agreement merely because you make a bankruptcy filing.) |

| <b>Provision</b>  | <b>Section in Development Agreement</b> | <b>Summary</b>  |
|---|---|---|
| i. Franchisee's obligations on termination/non-renewal                    | Section 9.(d) and 9.(e)                 | No further right to develop Restaurants and must comply with covenants.(see also r).  |
| j. Assignment of contract by franchisor                                   | Section 10.(a)                          | No restriction on our right to assign.  |
| k. "Transfer" by franchisee - defined                                     | Section 10.(b)                          | Governed by same terms as Franchise Agreement (See Section k. above).   |
| l. Franchisor's approval of transfer by franchisee                        | Section 10.(b)                          | Not transferable without our consent.   |
| m. Conditions for franchisor's approval of transfer                       | Section 10.(b)                          | You must have our consent to transfer.  |
| n. Franchisor's right of first refusal to acquire franchisee's business   | None                                    | Not applicable to Development Agreement.  |
| o. Franchisor's option to purchase franchisee's business                  | None                                    | We have no purchase option. Not applicable to Development Agreement.  |
| p. Death or disability of franchisee                                      | None                                    | Not applicable to Development Agreement.  |
| q. Non-competition covenants during the term                              | Section 7.(a)                           | No involvement in any competing business anywhere.  |
| r. Non-competition covenants after the franchise is terminated or expires | Section 9.(e)                           | No interest in competing business for 2 years within the Development Area or 10 miles of any other Papa John's Restaurant.  |
| s. Modification of the agreement  | Section 16.(e)                          | No modifications generally.   |
| t. Integration / merger clause  | Section 16.(c)                          | Only terms of the Development Agreement and other related written agreements are binding (subject to applicable state law). |
| u. Dispute resolution by arbitration or mediation                         | Section 14                              | Arbitration of most disputes in Louisville, Kentucky (subject to state law).  |
| v. Choice of forum  | Section 14.(c)                          | Litigation in Jefferson County, Kentucky (subject to state law).  |
| w. Choice of law  | Section 14.(b)                          | Kentucky law applies (unless prohibited by laws of state of Development Area).  |

## **ITEM 18: PUBLIC FIGURES**

In 2022, we and the Marketing Fund renewed our Endorsement Agreement (the “Endorsement Agreement”) with ABG-Shaq, LLC, an entity affiliated with Shaquille O’Neal, for the personal services of Mr. O’Neal. Mr. O’Neal is a well-known former professional basketball player who has appeared in movies, television shows and commercials. Pursuant to the Endorsement Agreement, we received the right and license to use Mr. O’Neal’s name, nickname, initials, autograph, voice, video or film portrayals, photograph, likeness and certain other intellectual property rights in connection with the advertising, promotion and sale of Papa John’s-branded products. Mr. O’Neal may also provide brand ambassador services, including the endorsement or promotion of Papa John’s franchises to prospective franchisees. Although the Endorsement Agreement was entered into in 2019, Mr. O’Neal did not immediately begin promoting Papa John’s franchises to prospective franchisees. We began using his services in that capacity in 2020.

As consideration for the rights and services granted under the Endorsement Agreement, Mr. O’Neal will receive cash payments of \$5.625 million over the three years of the Endorsement Agreement. We will also pay expenses related to the marketing and personal services provided by Mr. O’Neal. In addition, we agreed to grant 55,898 restricted stock units to Mr. O’Neal.

Mr. O’Neal was appointed to our Board of Directors in March of 2019. In May 2019, we entered into a joint venture with Mr. O’Neal for the operation of nine Atlanta-area Papa John’s pizza Restaurants that were previously Company-owned Restaurants. We own approximately 70% of the joint venture and Mr. O’Neal owns approximately 30% of the joint venture. Mr. O’Neal contributed approximately \$840,000 representing his pro rata capital contribution.

Except as described above, we do not use any public figure to promote our franchise.

[Item 19 follows]

## **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 the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 of the disclosure document may be given only if: (1) a franchisor provides the actual records of an existing outlet that you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about performance at a particular location or under particular circumstances.

Presented below are average and median Restaurant-level sales of our domestic franchised and company owned Papa John's Restaurants for our fiscal year ended December 31, 2023, along with weekly per store sales averages and weekly median per store sales for our domestic franchised and company owned Papa John's Restaurants. All information in the following financial performance representations is based on actual, historical results.

The following tables and notes refer only to standard (or "traditional") Papa John's Restaurants in the US. Performance data for Non-Traditional Restaurants varies widely, depending upon the nature of the non-traditional location, number of events or sales dates and other widely varying factors. Thus, this Item 19 is applicable to traditional Papa John's Restaurants only. We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, costs, income or profits of a Papa John's Non-Traditional Restaurant.

Reference in this Item 19 to "sales" means "Net Sales" which is defined as the gross revenues of the Restaurant from sales of approved products and provision of approved services (including revenues from special or promotional sales efforts such as Groupon, Living Social or other discounted sales programs), delivery services or any other revenue-generating activity carried on at, from or in connection with operation of the Restaurant and (whether the sales are evidenced by cash, check, credit, charge account, gift card or otherwise, less sales tax, use tax or similar tax collected from customers and paid in full to the state or other local taxing authority, any documented refunds actually paid to customers (if originally included in calculating Net Sales), and proceeds from sales of used furniture and fixtures and similar sales not in the ordinary course of business.

**Table 1: Net Sales Summary of System:**

The following tables provide the average, median, and range of Net Sales on a category and cumulative basis of the 2,863 standard Restaurants (company-owned and franchise) that were open the entire year of 2023.

**2023**

|  | <b>Top 25 % of United States</b> | <b>Top 50% of United States</b> | <b>Top 75% of United States</b> | <b>Total</b>            |
|--|----------------------------------|---------------------------------|---------------------------------|-------------------------|
| <b>No. of Stores in Category</b>                                   | 716                              | 1,432                           | 2,147                           | 2,863                   |
| <b>Range of Net Sales in Category</b>                              | \$1,473,541 - \$3,216,614        | \$1,179,700 - \$3,216,614       | \$933,514 - \$3,216,614         | \$260,865 - \$3,216,614 |
| <b>Average Net Sales in Category</b>                               | \$1,787,418                      | \$1,552,072                     | \$1,387,751                     | \$1,231,282             |
| <b>Median Net Sales in Category</b>                                | \$1,704,829                      | \$1,472,927                     | \$1,313,622                     | \$1,179,700             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 278                              | 556                             | 896                             | 1,282                   |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 38.8%                            | 38.8%                           | 41.7%                           | 44.8%                   |

|  | <b>Bottom 25 % of United States</b> | <b>Bottom 50% of United States</b> | <b>Bottom 75% of United States</b> | <b>Total</b>            |
|--|-------------------------------------|------------------------------------|------------------------------------|-------------------------|
| <b>No. of Stores in Category</b>                                   | 716                                 | 1,431                              | 2,147                              | 2,863                   |
| <b>Range of Net Sales in Category</b>                              | \$260,865 - \$932,487               | \$260,865 - \$1,179,648            | \$260,865 - \$1,472,312            | \$260,865 - \$3,216,614 |
| <b>Average Net Sales in Category</b>                               | \$762,096                           | \$910,268                          | \$1,045,817                        | \$1,231,282             |
| <b>Median Net Sales in Category</b>                                | \$790,445                           | \$932,487                          | \$1,059,420                        | \$1,179,700             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 415                                 | 787                                | 1,110                              | 1,282                   |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 58.0%                               | 55.0%                              | 51.7%                              | 44.8%                   |

**Table 2: Net Sales Summary of Franchised Restaurants:**

The following tables provide the average, median, and range of Net Sales on a category and cumulative basis of the 2,350 standard franchised Restaurants that were open the entire year of 2023.

| <b>2023</b>  |                                      |                                     |                                     |                         |
|--|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------|
|  | <b>Top 25 % of Franchised Stores</b> | <b>Top 50% of Franchised Stores</b> | <b>Top 75% of Franchised Stores</b> | <b>Total</b>            |
| <b>No. of Stores in Category</b>                                   | 588                                  | 1,175                               | 1,762                               | 2,350                   |
| <b>Range of Net Sales in Category</b>                              | \$1,426,994 - \$3,216,614            | \$1,134,790 - \$3,216,614           | \$901,272 - \$3,216,614             | \$260,865 - \$3,216,614 |
| <b>Average Net Sales in Category</b>                               | \$1,743,746                          | \$1,506,915                         | \$1,344,018                         | \$1,191,613             |
| <b>Median Net Sales in Category</b>                                | \$1,661,364                          | \$1,426,994                         | \$1,263,635                         | \$1,134,775             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 227                                  | 474                                 | 731                                 | 1,036                   |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 38.6%                                | 40.3%                               | 41.5%                               | 44.1%                   |

|  | <b>Bottom 25 % of Franchised Stores</b> | <b>Bottom 50% of Franchised Stores</b> | <b>Bottom 75% of Franchised Stores</b> | <b>Total</b>            |
|--|---|--|--|-------------------------|
| <b>No. of Stores in Category</b>                                   | 588                                     | 1,175                                  | 1,762                                  | 2,350                   |
| <b>Range of Net Sales in Category</b>                              | \$260,865 - \$899,803                   | \$260,865 - \$1,134,760                | \$260,865 - \$1,426,256                | \$260,865 - \$3,216,614 |
| <b>Average Net Sales in Category</b>                               | \$734,918                               | \$876,311                              | \$1,007,360                            | \$1,191,613             |
| <b>Median Net Sales in Category</b>                                | \$762,143                               | \$899,803                              | \$1,013,901                            | \$1,134,775             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 340                                     | 654                                    | 902                                    | 1,036                   |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 57.8%                                   | 55.7%                                  | 51.2%                                  | 44.1%                   |

**Table 3: Net Sales Summary of Company Owned Restaurants:**

The following tables provide the average, median, and range of Net Sales on a category and cumulative basis of the 513 standard company owned Restaurants that were open the entire year of 2023.

| <b>2023</b>  |                                     |                                    |                                    |                         |
|--|-------------------------------------|------------------------------------|------------------------------------|-------------------------|
|  | <b>Top 25 % of Corporate Stores</b> | <b>Top 50% of Corporate Stores</b> | <b>Top 75% of Corporate Stores</b> | <b>Total</b>            |
| <b>No. of Stores in Category</b>                                   | 129                                 | 257                                | 385                                | 513                     |
| <b>Range of Net Sales in Category</b>                              | \$1,629,334 - \$3,087,969           | \$1,363,973 - \$3,087,969          | \$1,140,053 - \$3,087,969          | \$414,883 - \$3,087,969 |
| <b>Average Net Sales in Category</b>                               | \$1,940,831                         | \$1,711,247                        | \$1,558,721                        | \$1,413,002             |
| <b>Median Net Sales in Category</b>                                | \$1,883,575                         | \$1,629,334                        | \$1,471,619                        | \$1,363,973             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 46                                  | 103                                | 152                                | 227                     |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 35.7%                               | 40.1%                              | 39.5%                              | 44.2%                   |

|  | <b>Bottom 25 % of Corporate Stores</b> | <b>Bottom 50% of Corporate Stores</b> | <b>Bottom 75% of Corporate Stores</b> | <b>Total</b>            |
|--|--|---------------------------------------|---------------------------------------|-------------------------|
| <b>No. of Stores in Category</b>                                   | 128                                    | 256                                   | 384                                   | 513                     |
| <b>Range of Net Sales in Category</b>                              | \$414,883 - \$1,137,894                | \$414,883 - \$1,363,030               | \$414,883 - \$1,626,948               | \$414,883 - \$3,087,969 |
| <b>Average Net Sales in Category</b>                               | \$974,706                              | \$1,113,593                           | \$1,235,685                           | \$1,413,002             |
| <b>Median Net Sales in Category</b>                                | \$998,482                              | \$1,138,973                           | \$1,253,207                           | \$1,363,973             |
| <b>No. of Stores Meeting or Exceeding the Average for Category</b> | 75                                     | 145                                   | 203                                   | 227                     |
| <b>% of Stores Meeting or Exceeding the Average for Category</b>   | 58.6%                                  | 56.6%                                 | 52.9%                                 | 44.2%                   |

**Notes to Tables 1, 2 and 3:**

There were a total of 2,689 franchised Restaurants in operation at the end of 2023. Of the 339 franchised Restaurants excluded from the data in Tables 1, 2, and 3, (i) 307 Restaurants were Non-Traditional Restaurants and (ii) 32 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2023 or temporarily closed during 2023.

There were a total of 531 company-owned Restaurants in operation at the end of 2023. Of the 18 company-owned Restaurants excluded from the data in Tables 1, 2, and 3, (i) 4 company-owned Restaurants were Non-Traditional Restaurants and (ii) 14 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2023 or temporarily closed during 2023.

**Table 4: Weekly Per Store Net Sales Average and Weekly Per Store Net Sales Median for Corporate and Franchise Restaurants:**

The following tables provide the Weekly Per Store Average Net Sales and Weekly Per Store Net Sales Median for standard franchise and company owned Restaurants for the years 2019-2023.

| <b>Weekly Per Store Average</b> |             |             |             |             |             |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
|                                 | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
| <b>Franchised</b>               | \$16,358    | \$19,658    | \$22,006    | \$22,344    | \$22,483    |
| <b>Corporate</b>                | \$21,622    | \$23,279    | \$25,787    | \$27,087    | \$26,660    |
| <b>Combined</b>                 | \$17,414    | \$20,395    | \$22,776    | \$23,182    | \$23,232    |
| <b>Median Weekly Per Store</b>  |             |             |             |             |             |
|                                 | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
| <b>Franchised</b>               | \$14,326    | \$17,417    | \$19,598    | \$19,934    | \$21,411    |
| <b>Corporate</b>                | \$18,057    | \$20,487    | \$22,873    | \$21,322    | \$25,735    |
| <b>Combined</b>                 | \$15,086    | \$18,075    | \$20,326    | \$20,109    | \$22,258    |
| <b>Store Count</b>              |             |             |             |             |             |
|                                 | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
| <b>Franchised</b>               | 2,270       | 2,257       | 2,265       | 2,337       | 2,350       |
| <b>Corporate</b>                | 570         | 577         | 579         | 501         | 513         |
| <b>Combined</b>                 | 2,840       | 2,834       | 2,844       | 2,838       | 2,863       |

**Table 4 Notes:**

**2019:** There were a total of 2,544 franchised Restaurants in operation at the end of 2019. Of the 274 franchised Restaurants excluded from the data in Table 4, (i) 269 Restaurants were Non-Traditional Restaurants and (ii) 5 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2019 or temporarily closed during 2019.

There were a total of 598 company-owned Restaurants in operation at the end of 2019. Of the 28



company-owned Restaurants excluded from the data in Table 4, (i) 15 company-owned Restaurants were Non-Traditional Restaurants and (ii) 13 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2019 or temporarily closed during 2019.

**2020:** There were a total of 2,546 franchised Restaurants in operation at the end of 2020. Of the 289 franchised Restaurants excluded from the data in Table 4, (i) 279 Restaurants were Non-Traditional Restaurants and (ii) 10 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2020 or temporarily closed during 2020.

There were a total of 588 company-owned Restaurants in operation at the end of 2020. Of the 11 company-owned Restaurants excluded from the data in Table 4, (i) 9 company-owned Restaurants were Non-Traditional Restaurants and (ii) 2 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2020 or temporarily closed during 2020.

**2021:** There were a total of 2,564 franchised Restaurants in operation at the end of 2021. Of the 299 franchised Restaurants excluded from the data in Table 4, (i) 287 Restaurants were Non-Traditional Restaurants and (ii) 12 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2021 or temporarily closed during 2021.

There were a total of 600 company-owned Restaurants in operation at the end of 2021. Of the 21 company-owned Restaurants excluded from the data in Table 4, (i) 9 company-owned Restaurants were Non-Traditional Restaurants and (ii) 12 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2021 or temporarily closed during 2021.

**2022:** There were a total of 2,658 franchised Restaurants in operation at the end of 2022. Of the 321 franchised Restaurants excluded from the data in Table 4, (i) 282 Restaurants were Non-Traditional Restaurants and (ii) 39 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2022 or temporarily closed during 2022.

There were a total of 522 company-owned Restaurants in operation at the end of 2022. Of the 21 company-owned Restaurants excluded from the data in Table 4, (i) 9 company-owned Restaurants were Non-Traditional Restaurants and (ii) 12 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2022 or temporarily closed during 2022.

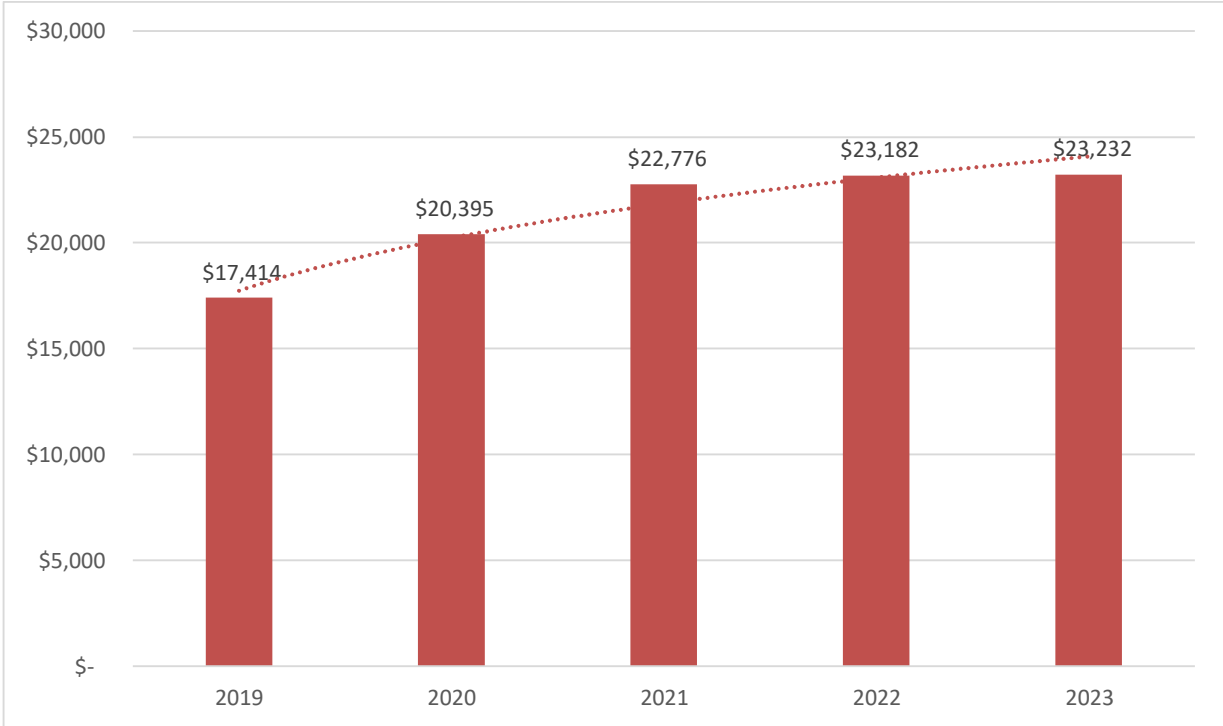
**2023:** There were a total of 2,689 franchised Restaurants in operation at the end of 2023. Of the 339 franchised Restaurants excluded from the data in Table 4, (i) 307 Restaurants were Non-Traditional Restaurants and (ii) 32 Restaurants were standard Restaurants that did not operate for the full year due to being opened in 2023 or temporarily closed during 2023.

There were a total of 531 company-owned Restaurants in operation at the end of 2023. Of the 18 company-owned Restaurants excluded from the data in Table 4, (i) 4 company-owned Restaurants were Non-Traditional Restaurants and (ii) 14 Restaurants were standard Restaurants that did not operate for

the full year due to being opened in 2023 or temporarily closed during 2023.

**Chart: Weekly Per Store Average:**

The following chart displays the Weekly Per Store Average Net Sales for the combined franchise and company owned Restaurants for the years 2019-2023, as also reflected in the table above.



Additional Notes and Comments to Item 19 Tables

Restaurant and Market Maturity

Sales of a particular Restaurant may be affected by how long the Restaurant has been in operation and how successfully the surrounding market has been penetrated. Typically, sales "ramp up" as the Restaurant and market develop. New Restaurants (open for less than one year) typically do not operate as efficiently or as profitably as more mature Restaurants. In particular, sales at Restaurants open less than one year are typically lower than more mature Restaurants, as it takes some time to establish consumer recognition and build a customer base in a new trade area. Greater penetration (the greater the number and concentration of Restaurants) in a market also may affect performance. Clusters of Restaurants may be able to pool resources to purchase advertising on local television or radio, which would be prohibitively expensive for a single Restaurant, or even a small cluster of Restaurants in a large media market. The foregoing Company-owned Restaurant data represents averages for all of our standard domestic Restaurants, some of which are long-established in their location and some of which are relatively new. Most of our Company-owned Restaurants are in highly developed and highly penetrated markets.

Market Location

Our company-owned Restaurants are typically clustered in and around major metropolitan areas, such as Atlanta, St. Louis and Nashville. Many franchised Restaurants are operated in less densely populated areas, with more limited access to advertising media.

### Other Data

Except as described below, we do not furnish or authorize the furnishing to prospective franchisees of any oral or written information other than the data provided above. We may provide to you the actual performance data of a particular Restaurant that you are considering purchasing. Also, we may, but we have no obligation to, provide to you supplemental data consisting of a segmentation or subset of the above data. For example, we may provide data for a particular region or individual state. If we do so, that supplemental data will be in writing and will be limited to the types of information set forth in the above data. We do not furnish and do not authorize anyone to furnish supplemental data that is outside the scope of the data provided above.

**Some Restaurants have earned this amount. Your individual results may differ. There is no assurance you will earn as much.**

### Substantiation of Data

Written substantiation for the above financial performance representations will be made available to prospective franchisees upon reasonable request.

Other than the preceding financial performance representation, Papa John's does not make any financial performance representations. We also do not authorize our employees or representatives to make such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records for that outlet. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting Amy Elder ([amy\\_elder@papajohns.com](mailto:amy_elder@papajohns.com)), the Federal Trade Commission, and the appropriate state regulatory agencies.

[Item 20 follows]

**ITEM 20: OUTLETS AND FRANCHISE INFORMATION**

Table No. 1  
Systemwide\* Outlet Summary for Years 2021 to 2023

| <b>Outlet Type</b> | <b>Year</b> | <b>Outlets at the Start of the Year</b> | <b>Outlets at the End of the Year</b> | <b>Net Change</b> |
|--------------------|-------------|---|---------------------------------------|-------------------|
| Franchised         | 2021        | 2546                                    | 2564                                  | 18                |
|                    | 2022        | 2564                                    | 2658                                  | 94                |
|                    | 2023        | 2658                                    | 2689                                  | 31                |
| Company-Owned**    | 2021        | 588                                     | 600                                   | 12                |
|                    | 2022        | 600                                     | 522                                   | -78               |
|                    | 2023        | 522                                     | 531                                   | 9                 |
| Total Outlets      | 2021        | 3134                                    | 3164                                  | 30                |
|                    | 2022        | 3164                                    | 3180                                  | 16                |
|                    | 2023        | 3180                                    | 3220                                  | 40                |

\* United States only. Alaska and Hawaii are included in these tables in order to present complete United States data. However, this disclosure document is not applicable to those states because Papa John's Restaurants in those states operate on a materially different program.

\*\*Includes franchisees in which we own a majority interest, a total of 98 outlets.

Table No. 2  
 Transfer of Outlets from Franchisees to New Owners  
 (other than the Franchisor) for Years 2021 to 2023

| State                | Year | Number of Transfers |
|----------------------|------|---------------------|
| Alabama              | 2021 | 0                   |
|                      | 2022 | 0                   |
|                      | 2023 | 0                   |
| Alaska               | 2021 | 0                   |
|                      | 2022 | 0                   |
|                      | 2023 | 0                   |
| Arizona              | 2021 | 11                  |
|                      | 2022 | 45                  |
|                      | 2023 | 1                   |
| Arkansas             | 2021 | 3                   |
|                      | 2022 | 3                   |
|                      | 2023 | 13                  |
| California           | 2021 | 23                  |
|                      | 2022 | 31                  |
|                      | 2023 | 0                   |
| Colorado             | 2021 | 26                  |
|                      | 2022 | 10                  |
|                      | 2023 | 0                   |
| Connecticut          | 2021 | 0                   |
|                      | 2022 | 1                   |
|                      | 2023 | 0                   |
| Delaware             | 2021 | 0                   |
|                      | 2022 | 0                   |
|                      | 2023 | 0                   |
| District of Columbia | 2021 | 3                   |
|                      | 2022 | 0                   |
|                      | 2023 | 1                   |
| Florida              | 2021 | 5                   |
|                      | 2022 | 10                  |
|                      | 2023 | 2                   |
| Georgia              | 2021 | 38                  |
|                      | 2022 | 2                   |
|                      | 2023 | 13                  |
| Hawaii               | 2021 | 0                   |
|                      | 2022 | 0                   |
|                      | 2023 | 0                   |
| Idaho                | 2021 | 1                   |
|                      | 2022 | 6                   |
|                      | 2023 | 0                   |
| Illinois             | 2021 | 7                   |
|                      | 2022 | 10                  |
|                      | 2023 | 5                   |
| Indiana              | 2021 | 0                   |
|                      | 2022 | 13                  |
|                      | 2023 | 2                   |

| <b>State</b>  | <b>Year</b> | <b>Number of Transfers</b> |
|---------------|-------------|----------------------------|
| Iowa          | 2021        | 0                          |
|               | 2022        | 0                          |
|               | 2023        | 0                          |
| Kansas        | 2021        | 0                          |
|               | 2022        | 8                          |
|               | 2023        | 0                          |
| Kentucky      | 2021        | 10                         |
|               | 2022        | 0                          |
|               | 2023        | 2                          |
| Louisiana     | 2021        | 0                          |
|               | 2022        | 14                         |
|               | 2023        | 1                          |
| Maine         | 2021        | 0                          |
|               | 2022        | 0                          |
|               | 2023        | 0                          |
| Maryland      | 2021        | 1                          |
|               | 2022        | 0                          |
|               | 2023        | 0                          |
| Massachusetts | 2021        | 1                          |
|               | 2022        | 0                          |
|               | 2023        | 1                          |
| Michigan      | 2021        | 14                         |
|               | 2022        | 1                          |
|               | 2023        | 0                          |
| Minnesota     | 2021        | 3                          |
|               | 2022        | 1                          |
|               | 2023        | 0                          |
| Mississippi   | 2021        | 0                          |
|               | 2022        | 2                          |
|               | 2023        | 0                          |
| Missouri      | 2021        | 0                          |
|               | 2022        | 5                          |
|               | 2023        | 3                          |
| Montana       | 2021        | 0                          |
|               | 2022        | 0                          |
|               | 2023        | 0                          |
| Nebraska      | 2021        | 7                          |
|               | 2022        | 4                          |
|               | 2023        | 0                          |
| Nevada        | 2021        | 2                          |
|               | 2022        | 0                          |
|               | 2023        | 2                          |
| New Hampshire | 2021        | 0                          |
|               | 2022        | 0                          |
|               | 2023        | 0                          |
| New Jersey    | 2021        | 11                         |
|               | 2022        | 10                         |
|               | 2023        | 0                          |

| <b>State</b>   | <b>Year</b> | <b>Number of Transfers</b> |
|----------------|-------------|----------------------------|
| New Mexico     | 2021        | 3                          |
|                | 2022        | 0                          |
|                | 2023        | 0                          |
| New York       | 2021        | 10                         |
|                | 2022        | 7                          |
|                | 2023        | 6                          |
| North Carolina | 2021        | 1                          |
|                | 2022        | 1                          |
|                | 2023        | 1                          |
| North Dakota   | 2021        | 0                          |
|                | 2022        | 3                          |
|                | 2023        | 0                          |
| Ohio           | 2021        | 4                          |
|                | 2022        | 26                         |
|                | 2023        | 9                          |
| Oklahoma       | 2021        | 0                          |
|                | 2022        | 0                          |
|                | 2023        | 1                          |
| Oregon         | 2021        | 0                          |
|                | 2022        | 0                          |
|                | 2023        | 0                          |
| Pennsylvania   | 2021        | 3                          |
|                | 2022        | 24                         |
|                | 2023        | 1                          |
| Rhode Island   | 2021        | 0                          |
|                | 2022        | 0                          |
|                | 2023        | 1                          |
| South Carolina | 2021        | 3                          |
|                | 2022        | 1                          |
|                | 2023        | 2                          |
| South Dakota   | 2021        | 1                          |
|                | 2022        | 2                          |
|                | 2023        | 0                          |
| Tennessee      | 2021        | 2                          |
|                | 2022        | 1                          |
|                | 2023        | 1                          |
| Texas          | 2021        | 37                         |
|                | 2022        | 3                          |
|                | 2023        | 5                          |
| Utah           | 2021        | 0                          |
|                | 2022        | 0                          |
|                | 2023        | 0                          |
| Vermont        | 2021        | 0                          |
|                | 2022        | 0                          |
|                | 2023        | 0                          |
| Virginia       | 2021        | 0                          |
|                | 2022        | 1                          |
|                | 2023        | 0                          |

| State         | Year | Number of Transfers |
|---------------|------|---------------------|
| Washington    | 2021 | 14                  |
|               | 2022 | 1                   |
|               | 2023 | 0                   |
| West Virginia | 2021 | 14                  |
|               | 2022 | 1                   |
|               | 2023 | 1                   |
| Wisconsin     | 2021 | 0                   |
|               | 2022 | 0                   |
|               | 2023 | 0                   |
| Wyoming       | 2021 | 0                   |
|               | 2022 | 5                   |
|               | 2023 | 0                   |
| Total         | 2021 | 258                 |
|               | 2022 | 252                 |
|               | 2023 | 74                  |

Table No. 3  
Status of Franchised Outlets  
For Years 2021 to 2023

| State       | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor | Ceased Operations-Other Reasons | Outlets at End of the Year |
|-------------|------|--------------------------|----------------|--------------|--------------|--------------------------|---------------------------------|----------------------------|
| Alabama     | 2021 | 79                       | 4              | 1            | 0            | 0                        | 0                               | 82                         |
|             | 2022 | 82                       | 5              | 0            | 0            | 0                        | 0                               | 87                         |
|             | 2023 | 87                       | 2              | 1            | 0            | 0                        | 0                               | 88                         |
| Alaska      | 2021 | 11                       | 0              | 0            | 0            | 0                        | 0                               | 11                         |
|             | 2022 | 11                       | 0              | 1            | 0            | 0                        | 0                               | 10                         |
|             | 2023 | 10                       | 0              | 0            | 0            | 0                        | 0                               | 10                         |
| Arizona     | 2021 | 69                       | 0              | 0            | 0            | 0                        | 0                               | 69                         |
|             | 2022 | 69                       | 0              | 2            | 0            | 0                        | 0                               | 67                         |
|             | 2023 | 67                       | 0              | 0            | 0            | 0                        | 0                               | 67                         |
| Arkansas    | 2021 | 26                       | 0              | 0            | 0            | 0                        | 0                               | 26                         |
|             | 2022 | 26                       | 2              | 0            | 0            | 0                        | 0                               | 28                         |
|             | 2023 | 28                       | 0              | 0            | 0            | 0                        | 0                               | 28                         |
| California  | 2021 | 178                      | 3              | 2            | 0            | 0                        | 0                               | 179                        |
|             | 2022 | 179                      | 2              | 6            | 0            | 0                        | 0                               | 175                        |
|             | 2023 | 175                      | 2              | 12           | 0            | 0                        | 0                               | 165                        |
| Colorado    | 2021 | 47                       | 0              | 1            | 0            | 0                        | 0                               | 46                         |
|             | 2022 | 46                       | 2              | 1            | 0            | 0                        | 0                               | 47                         |
|             | 2023 | 47                       | 1              | 0            | 0            | 0                        | 0                               | 48                         |
| Connecticut | 2021 | 5                        | 0              | 0            | 0            | 0                        | 0                               | 5                          |
|             | 2022 | 5                        | 0              | 0            | 0            | 0                        | 0                               | 5                          |
|             | 2023 | 5                        | 0              | 0            | 0            | 0                        | 0                               | 5                          |
| Delaware    | 2021 | 17                       | 0              | 0            | 0            | 0                        | 0                               | 17                         |
|             | 2022 | 17                       | 0              | 0            | 0            | 0                        | 0                               | 17                         |
|             | 2023 | 17                       | 0              | 0            | 0            | 0                        | 0                               | 17                         |



| State                | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor | Ceased Operations-Other Reasons | Outlets at End of the Year |
|----------------------|------|--------------------------|----------------|--------------|--------------|--------------------------|---------------------------------|----------------------------|
| District of Columbia | 2021 | 11                       | 0              | 1            | 0            | 0                        | 0                               | 10                         |
|                      | 2022 | 10                       | 0              | 0            | 0            | 0                        | 0                               | 10                         |
|                      | 2023 | 10                       | 0              | 1            | 0            | 0                        | 0                               | 9                          |
| Florida              | 2021 | 247                      | 10             | 3            | 0            | 0                        | 0                               | 254                        |
|                      | 2022 | 254                      | 8              | 3            | 0            | 0                        | 0                               | 259                        |
|                      | 2023 | 259                      | 1              | 0            | 0            | 0                        | 0                               | 260                        |
| Georgia              | 2021 | 94                       | 6              | 0            | 0            | 0                        | 0                               | 100                        |
|                      | 2022 | 100                      | 1              | 2            | 0            | 0                        | 1                               | 98                         |
|                      | 2023 | 98                       | 6              | 0            | 0            | 0                        | 0                               | 104                        |
| Hawaii               | 2021 | 14                       | 0              | 0            | 0            | 0                        | 0                               | 14                         |
|                      | 2022 | 14                       | 4              | 1            | 0            | 0                        | 0                               | 17                         |
|                      | 2023 | 17                       | 2              | 0            | 0            | 0                        | 0                               | 19                         |
| Idaho                | 2021 | 14                       | 0              | 1            | 0            | 0                        | 0                               | 13                         |
|                      | 2022 | 13                       | 2              | 1            | 0            | 0                        | 0                               | 14                         |
|                      | 2023 | 14                       | 0              | 1            | 0            | 0                        | 0                               | 13                         |
| Illinois             | 2021 | 73                       | 1              | 0            | 0            | 0                        | 0                               | 74                         |
|                      | 2022 | 74                       | 1              | 2            | 0            | 0                        | 0                               | 73                         |
|                      | 2023 | 73                       | 3              | 1            | 0            | 0                        | 0                               | 75                         |
| Indiana              | 2021 | 93                       | 2              | 2            | 0            | 0                        | 0                               | 93                         |
|                      | 2022 | 93                       | 1              | 2            | 0            | 0                        | 0                               | 92                         |
|                      | 2023 | 92                       | 4              | 1            | 0            | 0                        | 0                               | 95                         |
| Iowa                 | 2021 | 24                       | 0              | 0            | 0            | 0                        | 0                               | 24                         |
|                      | 2022 | 24                       | 1              | 1            | 0            | 0                        | 0                               | 24                         |
|                      | 2023 | 24                       | 1              | 0            | 0            | 0                        | 0                               | 25                         |
| Kansas               | 2021 | 19                       | 1              | 1            | 0            | 0                        | 0                               | 19                         |
|                      | 2022 | 19                       | 0              | 0            | 0            | 0                        | 0                               | 19                         |
|                      | 2023 | 19                       | 2              | 0            | 0            | 0                        | 0                               | 21                         |
| Kentucky             | 2021 | 66                       | 0              | 1            | 0            | 0                        | 1                               | 64                         |
|                      | 2022 | 64                       | 0              | 0            | 0            | 0                        | 0                               | 64                         |
|                      | 2023 | 64                       | 2              | 1            | 0            | 0                        | 0                               | 65                         |
| Louisiana            | 2021 | 60                       | 1              | 1            | 0            | 0                        | 0                               | 60                         |
|                      | 2022 | 60                       | 0              | 0            | 0            | 0                        | 0                               | 60                         |
|                      | 2023 | 60                       | 0              | 1            | 0            | 0                        | 0                               | 59                         |
| Maine                | 2021 | 3                        | 0              | 0            | 0            | 0                        | 0                               | 3                          |
|                      | 2022 | 3                        | 0              | 0            | 0            | 0                        | 0                               | 3                          |
|                      | 2023 | 3                        | 1              | 0            | 0            | 0                        | 0                               | 4                          |
| Maryland             | 2021 | 42                       | 0              | 0            | 0            | 0                        | 0                               | 42                         |
|                      | 2022 | 42                       | 0              | 0            | 0            | 0                        | 0                               | 42                         |
|                      | 2023 | 42                       | 0              | 0            | 0            | 0                        | 0                               | 42                         |
| Massachusetts        | 2021 | 7                        | 0              | 0            | 0            | 0                        | 0                               | 7                          |
|                      | 2022 | 7                        | 0              | 0            | 0            | 0                        | 0                               | 7                          |
|                      | 2023 | 7                        | 1              | 1            | 0            | 0                        | 0                               | 7                          |
| Michigan             | 2021 | 35                       | 0              | 2            | 0            | 0                        | 0                               | 33                         |
|                      | 2022 | 33                       | 2              | 3            | 0            | 0                        | 0                               | 32                         |
|                      | 2023 | 32                       | 0              | 1            | 0            | 0                        | 0                               | 31                         |
| Minnesota            | 2021 | 35                       | 0              | 0            | 0            | 0                        | 0                               | 35                         |
|                      | 2022 | 35                       | 0              | 0            | 0            | 0                        | 0                               | 35                         |
|                      | 2023 | 35                       | 2              | 0            | 0            | 0                        | 0                               | 37                         |
| Mississippi          | 2021 | 33                       | 0              | 0            | 0            | 0                        | 0                               | 33                         |
|                      | 2022 | 33                       | 1              | 0            | 0            | 0                        | 0                               | 34                         |
|                      | 2023 | 34                       | 0              | 1            | 0            | 0                        | 0                               | 33                         |

| State          | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor | Ceased Operations-Other Reasons | Outlets at End of the Year |
|----------------|------|--------------------------|----------------|--------------|--------------|--------------------------|---------------------------------|----------------------------|
| Missouri       | 2021 | 28                       | 0              | 1            | 0            | 0                        | 0                               | 27                         |
|                | 2022 | 27                       | 0              | 0            | 0            | 0                        | 0                               | 27                         |
|                | 2023 | 27                       | 0              | 0            | 0            | 0                        | 0                               | 27                         |
| Montana        | 2021 | 9                        | 0              | 0            | 0            | 0                        | 0                               | 9                          |
|                | 2022 | 9                        | 0              | 0            | 0            | 0                        | 0                               | 9                          |
|                | 2023 | 9                        | 0              | 0            | 0            | 0                        | 0                               | 9                          |
| Nebraska       | 2021 | 13                       | 0              | 0            | 0            | 0                        | 0                               | 13                         |
|                | 2022 | 13                       | 0              | 0            | 0            | 0                        | 0                               | 13                         |
|                | 2023 | 13                       | 0              | 0            | 0            | 0                        | 0                               | 13                         |
| Nevada         | 2021 | 24                       | 1              | 0            | 0            | 0                        | 0                               | 25                         |
|                | 2022 | 25                       | 0              | 0            | 0            | 0                        | 0                               | 25                         |
|                | 2023 | 25                       | 1              | 1            | 0            | 0                        | 0                               | 25                         |
| New Hampshire  | 2021 | 3                        | 0              | 0            | 0            | 0                        | 0                               | 3                          |
|                | 2022 | 3                        | 0              | 0            | 0            | 0                        | 0                               | 3                          |
|                | 2023 | 3                        | 0              | 0            | 0            | 0                        | 0                               | 3                          |
| New Jersey     | 2021 | 52                       | 1              | 0            | 0            | 0                        | 0                               | 53                         |
|                | 2022 | 53                       | 1              | 0            | 0            | 0                        | 0                               | 54                         |
|                | 2023 | 54                       | 3              | 0            | 0            | 0                        | 0                               | 57                         |
| New Mexico     | 2021 | 16                       | 0              | 0            | 0            | 0                        | 0                               | 16                         |
|                | 2022 | 16                       | 1              | 0            | 0            | 0                        | 0                               | 17                         |
|                | 2023 | 17                       | 0              | 0            | 0            | 0                        | 0                               | 17                         |
| New York       | 2021 | 84                       | 2              | 1            | 0            | 0                        | 0                               | 85                         |
|                | 2022 | 85                       | 0              | 0            | 0            | 0                        | 0                               | 85                         |
|                | 2023 | 85                       | 2              | 1            | 0            | 0                        | 0                               | 86                         |
| North Carolina | 2021 | 80                       | 1              | 0            | 0            | 0                        | 0                               | 81                         |
|                | 2022 | 81                       | 0              | 1            | 0            | 0                        | 0                               | 80                         |
|                | 2023 | 80                       | 1              | 0            | 0            | 0                        | 0                               | 81                         |
| North Dakota   | 2021 | 9                        | 0              | 0            | 0            | 0                        | 0                               | 9                          |
|                | 2022 | 9                        | 1              | 0            | 0            | 0                        | 0                               | 10                         |
|                | 2023 | 10                       | 0              | 0            | 0            | 0                        | 0                               | 10                         |
| Ohio           | 2021 | 160                      | 2              | 1            | 0            | 0                        | 0                               | 161                        |
|                | 2022 | 161                      | 1              | 1            | 0            | 0                        | 0                               | 161                        |
|                | 2023 | 161                      | 5              | 1            | 0            | 0                        | 0                               | 165                        |
| Oklahoma       | 2021 | 36                       | 1              | 0            | 0            | 0                        | 0                               | 37                         |
|                | 2022 | 37                       | 2              | 3            | 0            | 0                        | 0                               | 36                         |
|                | 2023 | 36                       | 0              | 0            | 0            | 0                        | 0                               | 36                         |
| Oregon         | 2021 | 14                       | 0              | 0            | 0            | 0                        | 0                               | 14                         |
|                | 2022 | 14                       | 0              | 0            | 0            | 0                        | 0                               | 14                         |
|                | 2023 | 14                       | 0              | 0            | 0            | 0                        | 0                               | 14                         |
| Pennsylvania   | 2021 | 78                       | 5              | 0            | 0            | 0                        | 0                               | 83                         |
|                | 2022 | 83                       | 1              | 0            | 0            | 0                        | 0                               | 84                         |
|                | 2023 | 84                       | 4              | 0            | 0            | 0                        | 0                               | 88                         |
| Rhode Island   | 2021 | 4                        | 0              | 1            | 0            | 0                        | 0                               | 3                          |
|                | 2022 | 3                        | 0              | 1            | 0            | 0                        | 0                               | 2                          |
|                | 2023 | 2                        | 0              | 0            | 0            | 0                        | 0                               | 2                          |
| South Carolina | 2021 | 78                       | 2              | 2            | 0            | 0                        | 0                               | 78                         |
|                | 2022 | 78                       | 4              | 4            | 0            | 0                        | 1                               | 77                         |
|                | 2023 | 77                       | 0              | 0            | 0            | 0                        | 0                               | 77                         |

| State         | Year | Outlets at Start of Year | Outlets Opened | Terminations | Non-Renewals | Reacquired by Franchisor | Ceased Operations-Other Reasons | Outlets at End of the Year |
|---------------|------|--------------------------|----------------|--------------|--------------|--------------------------|---------------------------------|----------------------------|
| South Dakota  | 2021 | 13                       | 0              | 0            | 0            | 0                        | 0                               | 13                         |
|               | 2022 | 13                       | 0              | 3            | 0            | 0                        | 0                               | 10                         |
|               | 2023 | 10                       | 1              | 0            | 0            | 0                        | 0                               | 11                         |
| Tennessee     | 2021 | 84                       | 0              | 4            | 0            | 0                        | 0                               | 80                         |
|               | 2022 | 80                       | 2              | 1            | 0            | 0                        | 0                               | 81                         |
|               | 2023 | 81                       | 1              | 1            | 0            | 0                        | 1                               | 80                         |
| Texas         | 2021 | 209                      | 8              | 5            | 0            | 0                        | 0                               | 212                        |
|               | 2022 | 212                      | 94             | 7            | 0            | 0                        | 0                               | 299                        |
|               | 2023 | 299                      | 14             | 6            | 0            | 0                        | 0                               | 307                        |
| Utah          | 2021 | 30                       | 0              | 0            | 0            | 0                        | 0                               | 30                         |
|               | 2022 | 30                       | 2              | 0            | 0            | 0                        | 0                               | 32                         |
|               | 2023 | 32                       | 1              | 1            | 0            | 0                        | 0                               | 32                         |
| Vermont       | 2021 | 0                        | 0              | 0            | 0            | 0                        | 0                               | 0                          |
|               | 2022 | 0                        | 0              | 0            | 0            | 0                        | 0                               | 0                          |
|               | 2023 | 0                        | 0              | 0            | 0            | 0                        | 0                               | 0                          |
| Virginia      | 2021 | 122                      | 0              | 3            | 0            | 0                        | 0                               | 119                        |
|               | 2022 | 119                      | 3              | 2            | 0            | 0                        | 0                               | 120                        |
|               | 2023 | 120                      | 0              | 0            | 0            | 0                        | 0                               | 120                        |
| Washington    | 2021 | 43                       | 2              | 1            | 0            | 0                        | 0                               | 44                         |
|               | 2022 | 44                       | 0              | 0            | 0            | 0                        | 0                               | 44                         |
|               | 2023 | 44                       | 6              | 0            | 0            | 0                        | 0                               | 50                         |
| West Virginia | 2021 | 22                       | 1              | 0            | 0            | 0                        | 0                               | 23                         |
|               | 2022 | 23                       | 0              | 0            | 0            | 0                        | 0                               | 23                         |
|               | 2023 | 23                       | 1              | 0            | 0            | 0                        | 0                               | 24                         |
| Wisconsin     | 2021 | 24                       | 0              | 0            | 0            | 0                        | 0                               | 24                         |
|               | 2022 | 24                       | 1              | 0            | 0            | 0                        | 0                               | 25                         |
|               | 2023 | 25                       | 2              | 0            | 0            | 9                        | 0                               | 18                         |
| Wyoming       | 2021 | 9                        | 0              | 0            | 0            | 0                        | 0                               | 9                          |
|               | 2022 | 9                        | 0              | 1            | 0            | 0                        | 0                               | 8                          |
|               | 2023 | 8                        | 2              | 0            | 0            | 0                        | 0                               | 10                         |
| Total         | 2021 | 2546                     | 54             | 35           | 0            | 0                        | 1                               | 2564                       |
|               | 2022 | 2564                     | 145            | 49           | 0            | 0                        | 2                               | 2658                       |
|               | 2023 | 2658                     | 74             | 33           | 0            | 9                        | 1                               | 2689                       |

Table No. 4  
 Status of Company-Owned Outlets  
 For Years 2021 to 2023

| State                | Year | Outlets at Start of the Year | Outlets Opened | Outlets Reacquired from Franchisee | Outlets Closed | Outlets Sold to Franchisee | Outlets at End of the Year |
|----------------------|------|------------------------------|----------------|------------------------------------|----------------|----------------------------|----------------------------|
| Alabama              | 2021 | 3                            | 0              | 0                                  | 0              | 0                          | 3                          |
|                      | 2022 | 3                            | 0              | 0                                  | 0              | 0                          | 3                          |
|                      | 2023 | 3                            | 0              | 0                                  | 0              | 0                          | 3                          |
| Alaska               | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Arizona              | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Arkansas             | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| California           | 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                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Delaware             | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| District of Columbia | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Florida              | 2021 | 39                           | 0              | 0                                  | 0              | 0                          | 39                         |
|                      | 2022 | 39                           | 2              | 0                                  | 0              | 0                          | 41                         |
|                      | 2023 | 41                           | 0              | 0                                  | 0              | 0                          | 41                         |
| Georgia              | 2021 | 82                           | 4              | 0                                  | 0              | 0                          | 86                         |
|                      | 2022 | 86                           | 3              | 1                                  | 0              | 0                          | 90                         |
|                      | 2023 | 90                           | 1              | 0                                  | 0              | 0                          | 91                         |
| Hawaii               | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Idaho                | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Illinois             | 2021 | 8                            | 0              | 0                                  | 0              | 0                          | 8                          |
|                      | 2022 | 8                            | 0              | 0                                  | 0              | 0                          | 8                          |
|                      | 2023 | 8                            | 0              | 0                                  | 0              | 1                          | 7                          |
| Indiana              | 2021 | 43                           | 1              | 0                                  | 0              | 0                          | 44                         |
|                      | 2022 | 44                           | 0              | 0                                  | 0              | 0                          | 44                         |
|                      | 2023 | 44                           | 2              | 0                                  | 0              | 0                          | 46                         |
| Iowa                 | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                      | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |

| State          | Year | Outlets at Start of the Year | Outlets Opened | Outlets Reacquired from Franchisee | Outlets Closed | Outlets Sold to Franchisee | Outlets at End of the Year |
|----------------|------|------------------------------|----------------|------------------------------------|----------------|----------------------------|----------------------------|
| Kansas         | 2021 | 15                           | 1              | 0                                  | 0              | 0                          | 16                         |
|                | 2022 | 16                           | 0              | 0                                  | 0              | 0                          | 16                         |
|                | 2023 | 16                           | 0              | 0                                  | 0              | 0                          | 16                         |
| Kentucky       | 2021 | 40                           | 1              | 1                                  | 0              | 0                          | 42                         |
|                | 2022 | 42                           | 0              | 0                                  | 0              | 0                          | 42                         |
|                | 2023 | 42                           | 0              | 0                                  | 1              | 2                          | 39                         |
| Louisiana      | 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                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Maryland       | 2021 | 60                           | 0              | 0                                  | 0              | 0                          | 60                         |
|                | 2022 | 60                           | 0              | 0                                  | 0              | 0                          | 60                         |
|                | 2023 | 60                           | 0              | 0                                  | 1              | 0                          | 59                         |
| Massachusetts  | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 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                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Mississippi    | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Missouri       | 2021 | 41                           | 0              | 0                                  | 0              | 0                          | 41                         |
|                | 2022 | 41                           | 0              | 0                                  | 0              | 0                          | 41                         |
|                | 2023 | 41                           | 0              | 0                                  | 0              | 0                          | 41                         |
| Montana        | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Nebraska       | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 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                            | 0              | 0                                  | 0              | 0                          | 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                            | 0              | 0                                  | 0              | 0                          | 0                          |
| New Mexico     | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| New York       | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| North Carolina | 2021 | 98                           | 2              | 0                                  | 0              | 0                          | 100                        |
|                | 2022 | 100                          | 3              | 0                                  | 0              | 0                          | 103                        |
|                | 2023 | 103                          | 0              | 0                                  | 0              | 0                          | 103                        |

| State          | Year | Outlets at Start of the Year | Outlets Opened | Outlets Reacquired from Franchisee | Outlets Closed | Outlets Sold to Franchisee | Outlets at End of the Year |
|----------------|------|------------------------------|----------------|------------------------------------|----------------|----------------------------|----------------------------|
| North Dakota   | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Ohio           | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Oklahoma       | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Oregon         | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 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                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Rhode Island   | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| South Carolina | 2021 | 9                            | 0              | 0                                  | 0              | 0                          | 9                          |
|                | 2022 | 9                            | 0              | 1                                  | 0              | 0                          | 10                         |
|                | 2023 | 10                           | 0              | 0                                  | 0              | 0                          | 10                         |
| South Dakota   | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Tennessee      | 2021 | 34                           | 2              | 0                                  | 0              | 0                          | 36                         |
|                | 2022 | 36                           | 2              | 0                                  | 0              | 0                          | 38                         |
|                | 2023 | 38                           | 0              | 1                                  | 0              | 0                          | 39                         |
| Texas          | 2021 | 90                           | 0              | 0                                  | 0              | 0                          | 90                         |
|                | 2022 | 90                           | 0              | 0                                  | 0              | 90                         | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Utah           | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Vermont        | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Virginia       | 2021 | 26                           | 0              | 0                                  | 0              | 0                          | 26                         |
|                | 2022 | 26                           | 0              | 0                                  | 0              | 0                          | 26                         |
|                | 2023 | 26                           | 0              | 0                                  | 0              | 0                          | 26                         |
| 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                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 2              | 9                                  | 0              | 1                          | 10                         |
| Wyoming        | 2021 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2022 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
|                | 2023 | 0                            | 0              | 0                                  | 0              | 0                          | 0                          |
| Total          | 2021 | 588                          | 11             | 1                                  | 0              | 0                          | 600                        |
|                | 2022 | 600                          | 10             | 2                                  | 0              | 90                         | 522                        |
|                | 2023 | 522                          | 5              | 10                                 | 2              | 4                          | 531                        |

Table No. 5  
Projected Openings as of December 31, 2023

| State                | Franchise Agreements Signed But Outlet Not Opened | Projected New Franchised Outlet in the Next Fiscal Year | Projected New Company-Owned Outlet in the Next Fiscal Year |
|----------------------|---|---|--|
|                      |   | Trad / Non-Trad   |  |
| Alabama              | 1   | 1/0   | 0  |
| Alaska               | 0   | 0   | 0  |
| Arizona              | 1   | 1/0   | 0  |
| Arkansas             | 0   | 0   | 0  |
| California           | 9   | 4/0   | 0  |
| Colorado             | 6   | 2/0   | 0  |
| Connecticut          | 2   | 0   | 0  |
| Delaware             | 0   | 0   | 0  |
| District of Columbia | 1   | 0   | 0  |
| Florida              | 10  | 8/1   | 2  |
| Georgia              | 8   | 2/3   | 6  |
| Hawaii               | 3   | 3/0   | 0  |
| Idaho                | 0   | 0   | 0  |
| Illinois             | 2   | 0/1   | 0  |
| Indiana              | 1   | 1/0   | 0  |
| Iowa                 | 0   | 0   | 0  |
| Kansas               | 0   | 0   | 1  |
| Kentucky             | 10  | 1/4   | 0  |
| Louisiana            | 1   | 0/1   | 0  |
| Maine                | 0   | 0   | 0  |
| Maryland             | 0   | 0   | 0  |
| Massachusetts        | 4   | 4/0   | 0  |
| Michigan             | 0   | 0   | 0  |
| Minnesota            | 2   | 2/0   | 0  |
| Mississippi          | 0   | 0   | 0  |
| Missouri             | 1   | 0   | 0  |
| Montana              | 0   | 0   | 0  |
| Nebraska             | 1   | 1/0   | 0  |
| Nevada               | 3   | 2/0   | 0  |
| New Hampshire        | 0   | 0   | 0  |
| New Jersey           | 3   | 3/0   | 0  |
| New Mexico           | 1   | 1/0   | 0  |
| New York             | 5   | 4/1   | 0  |
| North Carolina       | 9   | 2/0   | 2  |
| North Dakota         | 0   | 0   | 0  |
| Ohio                 | 3   | 2/0   | 0  |
| Oklahoma             | 1   | 1/0   | 0  |
| Oregon               | 1   | 1/0   | 0  |

| State          | Franchise Agreements Signed But Outlet Not Opened | Projected New Franchised Outlet in the Next Fiscal Year | Projected New Company-Owned Outlet in the Next Fiscal Year |
|----------------|---|---|--|
|                |   | Trad / Non-Trad   |  |
| Pennsylvania   | 8   | 6/2   | 0  |
| Rhode Island   | 0   | 0   | 0  |
| South Carolina | 2   | 1/1   | 0  |
| South Dakota   | 1   | 1/0   | 0  |
| Tennessee      | 3   | 0   | 0  |
| Texas          | 17  | 11/2  | 0  |
| Utah           | 0   | 0   | 0  |
| Vermont        | 0   | 0   | 0  |
| Virginia       | 6   | 0/3   | 0  |
| Washington     | 7   | 2/0   | 0  |
| West Virginia  | 0   | 0   | 0  |
| Wisconsin      | 1   | 1/0   | 9  |
| Wyoming        | 0   | 0   | 0  |
| Total          | 134   | 68/19   | 20   |

#### List of Franchisees

Exhibit M to this disclosure document is a list of the names of all current franchisees and the address and telephone number of each of their outlets.

#### Outlets Leaving the System

Exhibit N to this disclosure document is a list of the name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently completed fiscal year or who has not communicated with the franchisor within 10 weeks of the disclosure document issuance date. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

#### Confidentiality Agreements

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with Papa John's. 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. Although some current and former franchisees have signed confidentiality clauses during our last three fiscal years, the clauses have been in the context of settlement agreements for disputes, litigation or arbitration actions between us and the franchisee (or former franchisee) requiring both parties to keep the terms of the settlement confidential and not to disparage the other party or its business.

#### Franchisee Organizations

FAC: The Papa John's Franchise Advisory Council ("FAC") is a council representing the community of Papa John's franchisees. We created the FAC and we establish the rules for selection of its members and its other governing bylaws. The FAC's address is the same as our corporate headquarters:



2002 Papa John's Boulevard, Louisville, KY 40299 or P.O. Box 99900, Louisville, KY 40269; telephone 502-261-7272; e-mail contact fac\_communications@papajohns.com. Three members of the FAC are appointed by us, the remaining members of the FAC are elected by Papa John's franchisees in an election sponsored and conducted by us.

PJFA: Papa John's Franchise Association, Inc. ("PJFA"), an Iowa corporation, is an independent Papa John's franchisee association. PJFA's address is P.O. Box 11035, Columbia, SC 29211, its telephone number is 803-252-7128, and its fax number is 803-252-7799.

## **ITEM 21: FINANCIAL STATEMENTS**

Attached to this Disclosure Document as Exhibit O are the audited financial statements of Papa John's Franchising, LLC for the fiscal years ended December 26, 2021, December 25, 2022, and December 31, 2023.

## **ITEM 22: CONTRACTS**

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

Franchise Agreement — Exhibit B  
Oven Lease Agreement — Exhibit C  
Franchise Agreement, Non-Traditional Restaurant — Exhibit D-1  
Franchise Agreement, Small-Town Non-Traditional Restaurant — Exhibit D-2  
Development Agreement — Exhibit E  
Authorization for Automatic Withdrawal — Exhibit F  
Cheese Purchase Agreement — Exhibit G  
Advertising Agreement — Exhibit H  
Owner Agreement — Exhibit K  
Authorization to Transfer — Exhibit L

## **ITEM 23: RECEIPTS**

The last two pages of this disclosure document are identical pages acknowledging receipt of this entire document (including the exhibits). Please sign and return to us one copy; please keep the other copy together with this disclosure document.

**EXHIBIT A:****LIST OF ADMINISTRATORS**

We intend to register this disclosure document as a “franchise” in some or all of the following states, if required by the applicable state laws. If and when we pursue franchise registration (or otherwise comply with the franchise investment laws) in these states, the following are the state administrators responsible for the review, registration, and oversight of franchises in these states:

|  |  |
|--|--|
| <p><b>CALIFORNIA</b><br/>         Commissioner of Financial Protection and Innovation<br/>         Department of Financial Protection and Innovation<br/>         320 West Fourth Street, Suite 750<br/>         Los Angeles, California 90013-2344<br/>         (213) 576-7500 - Toll Free: (866) 275-2677</p>                      | <p><b>NEW YORK</b><br/>         New York State Department of Law<br/>         Investor Protection Bureau<br/>         28 Liberty Street, 21<sup>st</sup> Floor<br/>         New York, New York 10005<br/>         (212) 416-8236</p>   |
| <p><b>HAWAII</b><br/>         Commissioner of Securities of the State of Hawaii<br/>         Department of Commerce &amp; Consumer Affairs<br/>         Business Registration Division<br/>         Securities Compliance Branch<br/>         335 Merchant Street, Room 203<br/>         Honolulu, Hawaii 96813 / (808) 586-2722</p> | <p><b>NORTH DAKOTA</b><br/>         North Dakota Securities Department<br/>         State Capitol<br/>         Department 414<br/>         600 East Boulevard Avenue, Fifth Floor<br/>         Bismarck, North Dakota 58505-0510<br/>         (701) 328-4712</p>                   |
| <p><b>ILLINOIS</b><br/>         Illinois Office of the Attorney General<br/>         Franchise Bureau<br/>         500 South Second Street<br/>         Springfield, Illinois 62701<br/>         (217) 782-4465</p>  | <p><b>RHODE ISLAND</b><br/>         State of Rhode Island<br/>         Division of Securities, Franchise Division<br/><br/>         John O. Pastore Center - 1511 Pontiac Avenue<br/>         Bldg. 68-2<br/>         Cranston, Rhode Island 02920<br/>         (401) 462-9527</p> |
| <p><b>INDIANA</b><br/>         Secretary of State<br/>         Securities Division<br/>         302 West Washington, Room E-111<br/>         Indianapolis, Indiana 46204<br/>         (317) 232-6681</p>   | <p><b>SOUTH DAKOTA</b><br/>         Department of Labor &amp; Regulation<br/>         Division of Insurance<br/>         Securities Regulation<br/>         124 South Euclid Avenue, Second Floor<br/>         Pierre, South Dakota 57501<br/>         (605) 773-3563</p>          |
| <p><b>MARYLAND</b><br/>         Office of the Attorney General<br/>         Securities Division<br/>         200 St. Paul Place<br/>         Baltimore, Maryland 21202-2020<br/>         (410) 576-6360</p>  | <p><b>VIRGINIA</b><br/>         State Corporation Commission<br/>         Division of Securities and Retail Franchising<br/>         1300 East Main Street, 9th Floor<br/>         Richmond, Virginia 23219<br/>         (804) 371-9051</p>  |
| <p><b>MICHIGAN</b><br/>         Michigan Attorney General’s Office<br/>         Consumer Protection Division, Franchise Section<br/>         525 West Ottawa Street<br/>         G. Mennen Williams Building, 1<sup>st</sup> Floor<br/>         Lansing, Michigan 48933<br/>         (517) 335-7567</p>                              | <p><b>WASHINGTON</b><br/>         Department of Financial Institutions<br/>         Securities Division – 3<sup>rd</sup> Floor<br/>         150 Israel Road, Southwest<br/>         Tumwater, Washington 98501<br/>         (360) 902-8760</p>                                     |
| <p><b>MINNESOTA</b><br/>         Commissioner of Commerce<br/>         Minnesota Department of Commerce<br/>         85 7<sup>th</sup> Place East, Suite 280<br/>         St. Paul, Minnesota 55101<br/>         (651) 539-1638</p>  | <p><b>WISCONSIN</b><br/>         Division of Securities<br/>         Department of Financial Institutions<br/>         4822 Madison Yards Way, North Tower<br/>         Madison, Wisconsin 53705<br/>         (608) 266-2139</p>   |

**EXHIBIT A:****AGENTS FOR SERVICE OF PROCESS**

We intend to register this disclosure document as a “franchise” in some or all of the following states, if required by the applicable state law. If and when we pursue franchise registration (or otherwise comply with the franchise investment laws) in these states, we will designate the following state offices or officials as our agents for service of process in these states:

|  |   |
|--|---|
| <p><b>CALIFORNIA</b><br/>         Commissioner of Financial Protection and Innovation<br/>         Department of Financial Protection and Innovation<br/>         320 West Fourth Street, Suite 750<br/>         Los Angeles, California 90013-2344<br/>         (213) 576-7500 - Toll Free: (866) 275-2677</p>                      | <p><b>NEW YORK</b><br/>         New York Secretary of State<br/>         New York Department of State<br/>         One Commerce Plaza -99 Washington Av., 6<sup>th</sup> Fl.<br/>         Albany, New York 12231-0001<br/>         (518) 473-2492</p>   |
| <p><b>HAWAII</b><br/>         Commissioner of Securities of the State of Hawaii<br/>         Department of Commerce &amp; Consumer Affairs<br/>         Business Registration Division<br/>         Securities Compliance Branch<br/>         335 Merchant Street, Room 203<br/>         Honolulu, Hawaii 96813 / (808) 586-2722</p> | <p><b>NORTH DAKOTA</b><br/>         North Dakota Securities Commissioner<br/>         State Capitol<br/>         600 East Boulevard Avenue, Fifth Floor<br/>         Bismarck, North Dakota 58505-0510<br/>         (701) 328-4712</p>  |
| <p><b>ILLINOIS</b><br/>         Illinois Attorney General<br/>         500 South Second Street<br/>         Springfield, Illinois 62701<br/>         (217) 782-4465</p>  | <p><b>RHODE ISLAND</b><br/>         State of Rhode Island<br/>         Director of Department of Business Regulation<br/>         Department of Business Regulation<br/>         Division of Securities, Franchise Division<br/>         John O. Pastore Center - 1511 Pontiac Avenue<br/>         Bldg. 68-2<br/>         Cranston, Rhode Island 02920<br/>         (401) 462-9527</p> |
| <p><b>INDIANA</b><br/>         Secretary of State<br/>         201 State House<br/>         200 W. Washington St.<br/>         Indianapolis, Indiana 46204<br/>         (317) 232-6531</p>   | <p><b>SOUTH DAKOTA</b><br/>         Department of Labor &amp; Regulation<br/>         Division of Insurance<br/>         Director of the Securities Regulation<br/>         124 South Euclid Avenue, Second Floor<br/>         Pierre, South Dakota 57501<br/>         (605) 773-3563</p>   |
| <p><b>MARYLAND</b><br/>         Maryland Securities Commissioner<br/>         Office of the Attorney General<br/>         200 St. Paul Place<br/>         Baltimore, Maryland 21202-2020<br/>         (410) 576-6360</p>   | <p><b>VIRGINIA</b><br/>         Clerk of the State Corporation Commission<br/>         1300 East Main Street, 1<sup>st</sup> Floor<br/>         Richmond, Virginia 23219<br/>         (804) 371-9733</p>  |
| <p><b>MICHIGAN</b><br/>         Michigan Attorney General’s Office<br/>         Consumer Protection Division, Franchise Section<br/>         525 West Ottawa Street<br/>         G. Mennen Williams Building, 1<sup>st</sup> Floor<br/>         Lansing, Michigan 48933<br/>         (517) 335-7567</p>                              | <p><b>WASHINGTON</b><br/>         Director of Department of Financial Institutions<br/>         Securities Division – 3<sup>rd</sup> Floor<br/>         150 Israel Road, Southwest<br/>         Tumwater, Washington 98501<br/>         (360) 902-8760</p>  |
| <p><b>MINNESOTA</b><br/>         Commissioner of Commerce<br/>         Minnesota Department of Commerce<br/>         85 7<sup>th</sup> Place East, Suite 280<br/>         St. Paul, Minnesota 55101<br/>         (651) 539-1638</p>  | <p><b>WISCONSIN</b><br/>         Division of Securities<br/>         Department of Financial Institutions<br/>         4822 Madison Yards Way, North Tower<br/>         Madison, Wisconsin 53705<br/>         (608) 266-2139</p>  |

**EXHIBIT B:**

FRANCHISE AGREEMENT – STANDARD RESTAURANT

**PAPA JOHN'S**  
**FRANCHISE AGREEMENT**  
**STANDARD RESTAURANT**

Franchisee: \_\_\_\_\_

Store No. \_\_\_\_\_

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**PAPA JOHN'S**  
**FRANCHISE AGREEMENT**  
**SINGLE LOCATION FRANCHISE**

**THIS FRANCHISE AGREEMENT** ("Agreement") is made as of the "Effective Date" (as defined in Section 25.(k)), by and between **PAPA JOHN'S FRANCHISING, LLC**, a Kentucky limited liability company ("we", "us" or "Papa John's"), and \_\_\_\_\_, a \_\_\_\_\_ ("you"). If you are a corporation, limited liability company, partnership or other business entity, certain provisions of the Agreement also apply to your owners and will be noted.

**RECITALS:**

**A.** We and our Affiliates (as defined in Section 25.(e)) have expended time, money and effort to develop a distinctive system for operating retail restaurants devoted primarily to carry-out and delivery of pizza and other food items. The chain of current and future standard Papa John's restaurants in the United States is referred to as the "Papa John's Chain" or the "Chain."

**B.** The Chain is characterized by a proprietary system which includes: special recipes and menu items; distinctive design, decor, color scheme and furnishings; software and programs; standards, specifications and procedures for operations; systems for communicating with us, suppliers and customers; procedures for quality control; training assistance; and advertising and promotional programs; all of which we may improve, amend and further develop from time to time (the "System").

**C.** We identify our goods and services with certain service marks, trade names and trademarks, including "Papa John's," "Papa John's Pizza" and "Pizza Papa John's and Design" (the Papa John's logo) as well as certain other trademarks, service marks, slogans, logos and emblems that have been or may be designated for use in connection with the System from time to time (the "Marks").

**D.** You desire to enter into this Agreement for the operation of one Papa John's restaurant under the System and the Marks at the location listed below (the "Restaurant").

**E.** We have agreed to grant you a franchise for the Restaurant subject to the terms and conditions of this Agreement.

**NOW, THEREFORE**, the parties agree as follows:



1. **Grant.** We grant to you the non-exclusive right and franchise (the "Franchise") to operate a retail restaurant under the System and the Marks to be located at the location specified in Section 25.(m) (the "Location"). Pursuant to this grant, you, at your own expense, must construct or remodel, and equip, staff, open and operate the Restaurant at the Location. Unless otherwise agreed in writing by us, you must commence operating the Restaurant within 60 days after the Effective Date and operate such business in accordance with this Agreement for the Term (defined below). Approval of the Location by us does not constitute an assurance, representation or warranty of any kind, expressed or implied, as to: (i) the suitability of the Location for a Papa John's Restaurant; (ii) the successful operation of the Restaurant; or (iii) for any other purpose. Our approval of the Location indicates only that we believe it complies with acceptable minimum criteria that we establish solely for our purposes at the time of the evaluation. Unless we otherwise approve, the Franchise applies only to the Location and the operations of the Restaurant must be carried on only from the Location.

2. **Term, Renewal and Expiration.**

(a) **Term.** The initial term of the Franchise is 10 years from the Effective Date of this Agreement, unless terminated earlier as provided in this Agreement (the "Term").

(b) **Renewal of Franchise.** This Agreement does not automatically renew upon the expiration of the Term. However, you have an option to renew the Franchise for one additional 10-year term (the "Renewal Term") upon the expiration of the Term if, and only if, each and every one of the following conditions has been satisfied:

(i) You give us written notice of your desire to renew the Franchise not less than three months nor more than six months before the end of the Term. If we have not received notice from you of your desire to renew within such period, we may, in our sole discretion, notify you and provide you a 30-day grace period within which to submit the renewal notice.

(ii) You are not in material default of any provision of this Agreement or any other agreement with us or our subsidiaries or affiliates related to the Location and have substantially complied with the terms and conditions of these agreements during their terms. If there is any outstanding default under Section 19.(c) it must be cured within the time period specified in Section 19 with such renewal not being effective until it is cured; and all your debts and obligations to us and our Affiliates under this Agreement or otherwise must be current (or brought current before the effective date of the renewal), including your obligations to the Marketing Fund (as defined in Section 8.(b)) and if applicable each Cooperative (as defined in Section 8.(c)) of which you are a member.

(iii) You must promptly execute and deliver to us a new Papa John's Franchise Agreement, which Franchise Agreement will supersede this Agreement in all respects, and the terms and conditions of which may differ from this Agreement, provided such Franchise Agreement will provide for a term of 10 years.

(iv) We then continue to operate the System under the Marks, in the state in which the Restaurant is located and have all required documents filed and all necessary approvals to offer renewals of Papa John's franchises in that state. Any decision to withdraw from one or more states will be based on reasonable factors. Should we make such a decision, you may continue to

operate the Restaurant and your continued operation will not be in violation of Sections 16.(a) or 16.(c), provided that you cease using all of our Marks and properly de-identify the premises.

(v) You must pay us a renewal fee in the amount of \$4,000.

(vi) Subject to applicable laws, you, your owners, and we must execute and deliver a general release, in the form we prescribe, provided, our release of you will not include a release of any fees or royalties due under this Agreement, any amounts due to us or any of our Affiliates for products or services provided or otherwise payable to us or any of our Affiliates in the ordinary course of business, or any unfulfilled mandatory operational or system requirements (such as image or computer system upgrades or menu or product changes).

(vii) You must make, or provide for in a manner and timeframe reasonably satisfactory to us, such renovation and re-equipping of the Restaurant as may be necessary or appropriate to reflect the then-current standards and image of the System, including renovation or replacement of signs, equipment, furnishings, fixtures and decor; provided that substantial renovation and re-equipping will not be required if you have substantially renovated the Restaurant within the 3-year period immediately preceding the end of the Term.

(viii) You and your applicable employees must complete or comply with, or agree to complete and comply within a timeframe reasonably satisfactory to us, the then current qualification and training requirements we reasonably require.

(ix) This option to renew may not be exercised unless all of the preceding conditions are fully satisfied.

### **3. Franchise Fees and Payments.**

(a) **Initial Franchise Fee and Royalties.** In consideration of the grant of the Franchise, you must pay to us the following fees:

(i) an Initial Franchise Fee of \$25,000, which must be paid upon the execution of this Agreement and which is deemed fully earned and non-refundable;

(ii) a continuing royalty (the "Royalty") of 5% of the "Net Sales" (as defined below) of the Restaurant for each "Period" (as defined in Section 13.(b)). Regardless of the date upon which this Agreement is executed, the royalty rate may be increased by us at any time, provided: (A) we may increase the Royalty only if and to the extent that our form of Franchise Agreement being offered to new Papa John's franchisees at the time of the increase provides for the increased Royalty; and (B) the Royalty rate cannot exceed 6% during the Term. Net Sales means the gross revenues of the Restaurant from sales of approved products and provision of approved services (including revenues from special or promotional sales efforts such as Groupon, Living Social or other discounted sales programs), delivery services or any other revenue-generating activity carried on at, from or in connection with operation of the Restaurant and regardless of whether such sales are evidenced by cash, check, credit, charge account, gift card or otherwise, less: (a) sales tax, use tax or similar tax collected from customers in conjunction with such sales and paid in full to the state or other local taxing authority; (b) any documented refunds actually paid to customers (if such amounts were originally included in calculating Net Sales); and (c) proceeds

from sales of used furniture and fixtures and similar sales not in the ordinary course of business. The Royalty is due on the 10th day of the month following each Period; and

(iii) a continuing internet and digital ordering system transaction fee ("Digital Fee") in an amount determined by a board consisting of the same members of the Board of the Marketing Fund as a percentage of each Period's Net Sales of the Restaurant that arise from customer orders received via the internet through our internet/digital ordering system ("Digital Orders"). The fee generally will be set high enough to cover our actual and projected ongoing costs plus new capital expenditures each year in maintaining and operating the on-line/digital ordering system, including costs of integration of aggregator or other third-party platforms, provided: (A) we will contribute any revenue in excess of these costs to the Marketing Fund; and (B) any shortfall of revenue will be carried forward as a deficit and retired from future Digital Fee revenues. The Digital Fee is due on the 20<sup>th</sup> day of the month following each Period.

(b) **Alternative Ordering.** We reserve the right to develop or contract with third parties to develop centralized or technology-based methods of taking, processing, routing, and delivering orders in addition to the online and digital system that we currently use or authorize (collectively "Alternative Ordering Systems"). These may become mandatory at any time during the Term of this Agreement and may require you to spend money to add or replace equipment, wiring, hardware and software, and to pay licensing fees, support and maintenance fees, fees paid to third parties; to incur other costs, and to sign agreements with third parties. To the extent that these products and services are owned by us or provided to you by us, we may charge up front and/or ongoing fees. However, to the extent that all the direct and indirect costs to develop, test and implement an Alternative Ordering System are paid from the Digital Fee, then such up-front and ongoing fees charged by us would be intended only to cover our ongoing expenses, including direct costs and reasonable allocations. Regardless of the sources of funds to develop any Alternative Ordering System, as between you and us we are and will be the owner of all direct and related rights and assets, including software and hardware, intellectual property and all data generated by the Alternative Ordering Systems or as a result of their use, but excluding hardware or equipment that you purchase directly for the purpose of gaining access to the Alternative Ordering System (including computers and kiosks).

(c) **Papa Card Fees.** You are required to accept customer cash cards ("Papa Card(s)") administered by Papa Card, Inc., a subsidiary of the Marketing Fund. We will debit or credit your bank account on a weekly basis for the net amount of Papa Card purchase or redemption transactions. Upon redemption of a Papa Card balance, or portion thereof, for purchases from your Restaurant, you are required to pay a percentage of the amount of Papa Card redemption transactions, including tax and gratuities, to Papa Card, Inc. on a weekly basis. We will debit your bank account monthly for the amount of Papa Card transaction fees. The percentage to be paid will be set by the Board of Papa Card, Inc. and may be changed by the Board of Papa Card, Inc. from time to time, provided the rate cannot be less than 1½% nor more than 2% without our written approval.

(d) **Taxes.** If the state in which the Restaurant is located (or a local taxing authority within the state) imposes a sales tax, use tax, gross receipts compensating tax or similar tax on the Initial Franchise Fee, the Royalty or the Digital Fee, we will collect such tax from you in addition to the amount set forth or determined as provided herein and remit the amount of the tax directly to the taxing authority. This does not include income taxes imposed on us, for which we

are solely responsible. If the state in which the Restaurant is located (or a local taxing authority within the state) requires you to withhold tax on any payment that you are obligated to make to us or our Affiliates, you must timely pay such withheld amounts to the appropriate taxing authority and promptly deliver to us receipts of applicable governmental authorities for all such taxes withheld or paid. We have no obligation to recognize or give credit for any amounts so withheld until you provide to us receipts or other evidence acceptable to us that such amounts have been duly remitted to the appropriate taxing authority. We have no obligation to recognize or give credit for any such receipts provided more than three (3) years after the associated tax year. You are responsible for and undertake to indemnify us and our Affiliates against and hold us and our Affiliates harmless from any penalties, interest and expenses incurred by or assessed against us or any of our Affiliates as a result of your failure to withhold such taxes or to timely remit them to the appropriate taxing authority.

(e) **Payments.**

(i) At least 10 days before opening the Restaurant (and thereafter as requested by us), you must execute and deliver to us, our bank(s) and your bank, as necessary, all forms and documents that we may request to permit us to debit your bank account, either by check, electronic funds transfer or other means utilizing the "Information System" (as defined in Section 10.(c)(i)(B)) or by such alternative methods as we may designate ("Payment Methods"). You must comply with all procedures specified by us from time to time, and take such reasonable actions as we may request to assist in any of the Payment Methods. We may use the Payment Methods to collect the amount of each Period's Royalty, Digital Fee and any other amounts due to us, our Affiliates, the Marketing Fund or Papa Card, Inc. under this Agreement or otherwise, including amounts owed to us and/or our Affiliates in connection with: (A) Marketing Fund contributions; (B) purchases from "PJFS" (as defined in Section 12.(b)) and all of our other Affiliates; (C) Papa Card purchase and balance increase transactions by customers; (D) transfer fees and (E) renewal fees. You must complete and provide to us any tax forms or other instruments or documents necessary or appropriate to give effect to the terms and provisions of this Agreement, including an IRS Form W-9.

(ii) We will determine your Net Sales for each Period via the Information System, or if we are unable to do so, we may estimate the Net Sales of the Restaurant for such Period and debit your bank account the amount of the Royalty, Digital Fee and Marketing Fund contribution based on such estimate. If an estimate results in an overpayment, the amount of the overpayment will be deducted from the next Period's Royalty, Digital Fee and Marketing Fund contribution. Any deficiency resulting from such estimate may be added to the next Royalty, Digital Fee and/or Marketing Fund contribution payment(s) due and debited against your bank account. If, at any time, we determine that you have underreported the Restaurant's Net Sales or underpaid any Period's Royalty, Digital Fee, Marketing Fund contributions or payments to any of our Affiliates, we are authorized to immediately debit your account for these amounts by any of the Payment Methods. Any amounts of the Royalty, any other sums or fees owed to us or Marketing Fund contributions that are not paid when due bear interest until paid at a rate equal to the lesser of: (A) twelve percent (12%) per annum; or (B) the maximum rate permitted by law. Late charges, interest or other credit terms relating to your purchase of goods or services from our designated suppliers, including our Affiliates, will be as determined by the policies of the applicable supplier from time to time.

(iii) You must notify us at least 30 days before closing or making any change to the account against which such debits are to be made. If such account is closed or ceases to be used, you must immediately provide all documents and information necessary to permit us to debit the amounts due from an alternative account. You acknowledge that these requirements are only a method to facilitate prompt and timely payment of amounts due and do not affect any obligation or liability for amounts owed. If for any reason your account cannot be electronically debited, you must submit payments by wire transfer or certified or cashier's check on or before the dates when due. You must maintain a sufficient balance in your designated bank account to ensure that all transactions made by any of the Payment Methods are promptly and fully paid and you undertake to indemnify and hold us harmless from and against all damages, losses, costs and expenses resulting from any dishonored debit against your account, regardless whether resulting from the act or omission of you or your bank; provided that you are not obligated to indemnify us for any dishonored debit caused by our negligence or mistake.

(iv) Notwithstanding the commencement of any "Insolvency Proceeding" (as defined in Section 25.(a)) by or against you, you must: (A) comply with the Payment Methods described above; (B) use your best efforts to obtain court approval of the Payment Methods as may be necessary or otherwise requested by us; and (C) seek such court approval as expeditiously as possible, but in no event later than five business days after the commencement of such Insolvency Proceeding.

**4. Franchisor Services.** We will provide to you the following services at such time and in such manner as we deem appropriate:

(a) specifications for the design of the Restaurant and related facilities to be used in the operation of the Restaurant;

(b) specifications for fixtures, furnishings, decor, communications and computer hardware and software, signs and equipment;

(c) the names and addresses of designated and approved suppliers, and standards and specifications for (i) all food products, beverages, ingredients and cooking materials sold from or used in the operation of the Restaurant, and (ii) all containers, boxes, cups, packaging, menus, uniforms and other products and materials used in connection with the operation of the Restaurant;

(d) our periodic inspections and evaluations of your operation, as described more fully in Section 11.(m), which inspections and evaluations may be conducted at such times and in such manner as we reasonably determine;

(e) communication to you of information relating to Restaurant operations to the extent we deem it necessary or pertinent;

(f) operation of the online and digital ordering system, including integrated aggregator or other third-party platforms, which enables customers to place orders online via internet and mobile applications with access to our website, provided:

(i) we do not represent or warrant to you, and expressly disclaim any warranty that the online and digital ordering system (or any other Alternative Ordering System that

may be developed by us) will be error-free or that the operation and use of the online and digital ordering system or any such other Alternative Ordering System will be uninterrupted or error-free; and

(ii) we have no obligation or liability for any expense or loss incurred by you (including lost sales or profits) arising from operation (including failure of operations) or use of the online and digital ordering system or any other Alternative Ordering System that may be developed by us;

(g) preparation and presentation to the Board of the Marketing Fund of an annual budget for their input and approval; and

(h) foster positive, constructive and respectful communication between you and us, between us and the community of franchisees at large, and between franchisees.

## 5. **Territorial Provisions.**

(a) **Territory.** Subject to the provisions of this Section 5, we will not locate nor license another to locate a Papa John's restaurant within a one and one-half mile radius of the Location OR a one-half mile radius in certain densely populated urban areas (the "Territory").

(b) **Non-Traditional Exclusion.** Venues suitable for non-traditional Papa John's operations (collectively "Non-Traditional Locations"), are excluded from protection within the Territory. Such venues include enclosed malls, institutions (such as hospitals, colleges, universities or other schools), airports, parks (including theme parks), military bases, sports arenas or stadiums, train stations, travel plazas, and entertainment venues that are subject to exclusive food vending rights of third parties or for which you are otherwise precluded from obtaining occupancy or vending rights, such as, by way of example and not of limitation, financial or net worth requirements of the landlord or site operator; laws, rules or regulations applicable to the location (such as special regulatory or licensing schemes applicable to casino or gaming operations or Indian tribal laws or regulations); or national security issues. We may open non-traditional Papa John's restaurants, or franchise the right to open non-traditional Papa John's restaurants to other persons at any such Non-Traditional Locations, regardless of where they are located. No delivery services will be permitted from non-traditional restaurants located within the Territory, except as otherwise agreed by you and us.

(c) **Development Area Limitation.** Notwithstanding identification of the Territory above, if this Agreement is signed pursuant to a Development Agreement between you and us, in no event will the Territory extend outside the boundaries of the "Development Area" as defined in the Development Agreement and neither termination nor expiration of the Development Agreement will alter this limitation.

(d) **No Exclusive Trade Area for Sales or Delivery.** We do not warrant or represent that no other Papa John's restaurant will solicit or make any sales within the Territory, and you expressly acknowledge that such solicitations or sales may occur within the Territory. We have no duty to protect you from any such sales, solicitations, or attempted sales. You recognize and acknowledge that: (i) you will compete with other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Territory; and (ii) that such Papa John's restaurants may be owned by us, our Affiliates or third parties. If you relocate the Restaurant, the Territory in

our sole discretion may be reduced, changed, altered or restricted. We make no assurance that the Territory specified herein will be applicable to the new location, even if we have approved the new location.

(e) **Alternative Ordering Systems Area.** We will of necessity define the trade area for the Restaurant for Alternative Ordering Systems (“Alternative Order Area”) and such trade area may be significantly different than the Territory and may change from time to time. You must use reasonable efforts not to solicit sales within the defined Alternative Ordering trade area of another Papa John's restaurant. However, you acknowledge that such solicitations and sales may occur in your trade area, including advertising spillover, directories, electronic media, direct mail drops by sector or ZIP code and other advertising and that we have no duty to monitor, control or stop such advertising, solicitations or sales. In determining which Papa John's restaurant an online, digital or other Alternative Ordering System order will be routed to, we will consider such matters as we reasonably deem material, including: existing trade or delivery areas of Papa John's restaurants in geographic proximity to the address or customer placing the order; demographic characteristics of the location of such proximate Papa John's restaurants; traffic patterns and similar factors affecting delivery efficiency; the opening or closing of other Papa John's restaurants; and other commercial characteristics of geographically proximate Papa John's restaurants (collectively, the "Commercial Considerations"). You acknowledge that such Commercial Considerations may result in changes that remove particular addresses or groups of addresses or particular customers or groups of customers from routing to your Restaurant and that online, digital or other systematized orders from such addresses, groups of addresses, customers, or groups of customers may be re-routed to other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Restaurant, and that such Papa John's restaurants may be owned by us, our Affiliates or third parties. You acknowledge that if you relocate the Restaurant, the routing of online, digital or systematized orders to your Restaurant may, in our sole discretion, be reduced, changed, altered or restricted, even though we have approved the new location for the Restaurant. Subject to any factors that are unique to electronic ordering or to our specific Alternative Ordering System, we will consider the same factors in changing the Restaurant's Alternative Order Area as set forth in Section 5.(h). Provided we use reasonable judgment in considering these factors, you waive all rights to bring any claim or cause of action against us for lost sales or profits as a result of our definition of your Alternative Order Area, including any changes made from time to time.

(f) **Other Businesses.** We reserve the right to operate, directly and/or through Affiliates, franchise, or license others to operate or franchise, restaurants or other food related establishments or businesses other than Papa John's restaurants and we and our Affiliates may do so within the Territory, provided, that such restaurants or food establishments or businesses do not sell pizza on a delivery basis, or primarily on a carry-out basis. We also reserve the right to develop, market and conduct any other business under the Marks or any other trademark.

(g) **Other Methods of Distribution.** We reserve the right to manufacture or sell, directly or through third parties, or both, within and outside your Territory, pizza and other products that are the same as or similar to those sold in Papa John's restaurants using brand names that are the same as or similar to the Marks, through any channel of distribution, provided that such items are not sold through restaurants or on a ready-to-eat basis. We may in our discretion, contribute a portion of the “Net Revenue” from such other methods of distribution, up to 30% of such Net Revenue, to the Marketing Fund, to one or more co-ops or to a particular Papa John's restaurant, in our reasonable discretion. “Net Revenue” means amounts paid to us less costs of securing such

revenue, including costs to manufacture, market and distribute such items, lease or location costs, shelving fees, commissions, product costs, marketing and overhead. Such contribution together with the amount contributed from Partnership Marketing pursuant to Section 8.(k) is limited to \$5.0 million in any fiscal year. These contributions will be made on at least an annual basis no later than March 1st of the immediately following year. You acknowledge that these amounts may be spent nationally, regionally or locally and that there is no obligation that the funds be spent in the area where the revenues were generated.

(h) **Impact Mitigation.** In exercising our rights to open or license others to open Papa John's restaurants under Sections 5.(a) and 5.(b), we will take commercially reasonable steps to balance the impact to the sales and profitability of the Restaurant (measured as of the date 12 months after the opening of a new restaurant) with our duties to our shareholders and other franchisees to expand the Chain. We will rely on, among other factors, growth or other changes in population or demographic factors, changes to the System, new technologies, competitor actions, and advice or reports from third party experts we hire. We will also give consideration to any report prepared by a third party hired by you, provided such third party is independent and qualified to analyze new unit impact in the QSR/delivery segment.

## 6. **Premises.**

(a) **Leased Premises.** If the premises where the Restaurant will be operated (the "Premises") are leased, you must submit to us copies of the executed signature pages of all such leases immediately after signing and copies of the full leases and any exhibits and addendum at such other times as we may request. The term of all leases plus all options for you to renew must together equal or exceed the Term. Each original lease, renewal lease, and modification of any type must be submitted to us within thirty (30) days after execution by you and the landlord. All leases pertaining to the Premises must also include an Addendum in the form of Exhibit A attached hereto, or contain terms and conditions that we approve as substantially similar to those contained in **Exhibit A.** A copy of the executed Addendum must also be submitted to us.

(b) **Owned Premises.** If you own the Premises, you must submit to us proof of ownership. If you decide to sell the Premises together with the Restaurant at any time before the expiration or termination of the Franchise, you must notify us of your intention. We have a right of first refusal to purchase the Premises on the same terms and conditions as set forth in Section 14.(c)(ii). If the sale will also involve a relocation of the Restaurant, you must submit to us for our approval your proposed plans (including copies of any proposed lease or contract of purchase) for an alternative location.

(c) **Premises Identification.** Regardless of whether you own or lease the Premises, you must, within ten days after the expiration or termination of the Franchise, remove all signs and other items and indicia that serve, directly or indirectly, to identify the Premises as a Papa John's restaurant and make such other modifications as are reasonably necessary to protect the Marks and the Papa John's System, and to distinguish the Premises from Papa John's restaurants. To enforce this provision, we may pursue any or all remedies available to us under applicable law and in equity, including injunctive relief. Your obligation is conditioned upon our giving you notice of the modifications to be made and the items removed.



(d) **Suitability of Premises.** Regardless of whether the Premises are owned or leased, it is your responsibility to determine that the Premises can be used, under all applicable laws and ordinances, for the purposes provided herein and that the Premises can be constructed or remodeled in accordance with the terms of this Agreement, and you must obtain all permits and licenses required to construct, remodel and operate the Restaurant. You must not use the Premises for any purpose other than the operation of the Restaurant in compliance with this Agreement.

(e) **Relocation; Assignments.** You must operate the Restaurant only from the Premises at the Location unless we agree otherwise in writing. You may not, without first obtaining our written consent: (i) relocate the Restaurant; or (ii) renew or materially alter, amend, or modify any lease, or make or allow any transfer, sublease or assignment of your rights under any lease or owned location pertaining to the Premises. You must give us notice not less than 30 days before any of the foregoing. We will not unreasonably withhold our consent. We may require you to relocate the Restaurant to another location upon: (A) expiration of the original term or any extension or renewal of your lease; or (B) any significant damage to the Premises or surrounding areas, or other event that would provide you with an option or right to terminate the lease. We will not require relocation if you prefer to remain at the same location and you demonstrate to our reasonable satisfaction that: (i) the trade area and location meet our then- current criteria for new restaurants; and (ii) you can restore or renovate the Premises to our then- current standards and agree in writing to do so if approved. You must give us notice not less than 60 days before the expiration of your lease, and you must give us written notice within five days after the occurrence of any event covered by (B) above. Our right to require you to relocate is conditioned upon: (1) the availability of a location approved by us for such relocation; (2) our offering to extend the Term of this Agreement for not less than five years, or at our option, offering to enter into our then-current form of franchise agreement (which will include an initial term of 10 years); and (3) the Territory (as measured from the new location) not extending into the "Territory" of any other Papa John's Pizza franchisee. YOU ACKNOWLEDGE THAT SUCH RELOCATION, IF REQUIRED, WOULD INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM OF THIS AGREEMENT, AND MAY INCLUDE AN OBLIGATION TO LEASE OR BUY LAND, CONSTRUCT A FREE-STANDING BUILDING, INSTALL LEASEHOLD IMPROVEMENTS AND/OR PURCHASE NEW EQUIPMENT AND SIGNAGE.

## 7. **Proprietary Marks; Copyright.**

(a) **Ownership of Copyrights.** We may authorize you to use certain copyrighted or copyrightable works (the "Copyrighted Works"), including the Manuals (as defined in Section 11.(e)) and the "Proprietary Programs" (as defined in Section 10.(c)(i)(A)(2)), and certain photographs, drawings, videos, music, or any materials used in advertisement of the Restaurant. The Copyrighted Works are our valuable property and your rights to use the Copyrighted Works are granted to you on the condition that this right is (a) only for and at the franchised business; and (b) only during the term of the Franchise Agreement. You further acknowledge that this right is conditioned upon compliance with the terms of this Agreement. We may further create, acquire or obtain licenses for certain copyrights in various works of authorship used in connection with the operation of the Restaurant, all of which are deemed Copyrighted Works under this Agreement. Such Copyrighted Works include the materials and information provided to you by us for use in the operation of the Proprietary Programs. You will not undertake to obtain patent or copyright registration or otherwise assert proprietary rights to the Copyrighted Works or any data generated by the use of the Proprietary Programs or any portion thereof. Copyrighting of any material by us

is not to be construed as causing the material to be public information. You must cause all copies of the Copyrighted Works and any data in your possession generated by use of the Proprietary Programs to contain an appropriate copyright notice or other notice of proprietary rights specified by us. All data provided by you, uploaded to our system from your system, and/or downloaded from your system to our system is and will be owned exclusively by us, and we will have the right to use that data in any manner that we deem appropriate without compensation to you.

(b) **Ownership; Use by Others.** We are the sole and exclusive owner of: (i) the Marks and all goodwill associated with or generated by use of the Marks; (ii) the Copyrighted Works; and (iii) any and all data generated by use of the Copyrighted Works. All works of authorship related to the System that are created in the future will be owned by, or licensed to, us or our Affiliates. Your use of the Copyrighted Works and the Marks does not vest you with any interest therein other than the non-exclusive license to use the Copyrighted Works and Marks granted in this Agreement. You must execute any documents that we or our counsel deem necessary for the protection of the Copyrighted Works or the Marks or to maintain their validity or enforceability, or to aid us in acquiring rights in or in registering any of the Marks or any trademarks, trade names, service marks, slogans, logos or emblems that we subsequently adopt. You will give notice to us of any knowledge that you acquire concerning any actual or threatened infringement of the Copyrighted Works or the Marks, or the use by others of names, marks or logos that are the same as or similar to the Marks. You must cooperate with us in any suit, claim or proceeding involving the Marks or the Copyrighted Works or their use to protect our rights and interests in the Marks or the Copyrighted Works. We, in our sole discretion, are entitled to control all decisions concerning the Marks or the Copyrighted Works.

(c) **Use of Marks.** You are authorized to use the Marks only in connection with the promotion and operation of the Restaurant or the Chain and only in the manner that we authorize, including compliance with brand identity guidelines and other directives contained in the Manuals. Your right to use the Marks is limited to use during the Term and in compliance with specifications, procedures and standards prescribed by us from time to time. You must prominently display the Marks in the manner that we prescribe on all signs, plastic and paper products, and other supplies and packaging materials that we designate. You will not: (i) fail to perform any act required under this Agreement; (ii) commit any act that would impair the value of the Marks or the goodwill associated with the Marks, including publicly disparaging us, the System, the products or services offered by Papa John's restaurants, or any of our officers or directors; (iii) at any time engage in any business or market any product or service under any name or mark that is confusingly or deceptively similar to any of our Marks; (iv) use any of the Marks as part of your corporate or trade name, or as part of any e-mail address, web-site address, domain name, or other identification of your business in any electronic medium without our express, written consent; or (v) use any trademark, trade name, service mark, logo, slogan or emblem that we have not authorized for use in connection with the Restaurant, including any co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem of any third party, without our approval. You must obtain such fictitious or assumed name registrations as required by applicable state law and forward to us copies of the same upon request.

(d) **Designation as You.** You must identify yourself as the owner of the Franchise in conjunction with the use of the Marks, including on checks, invoices, receipts, letterhead, contracts, and all employment-related documents (such as employment applications, pay checks or pay stubs, time cards, employee handbooks or manuals and employment agreements). You must

also post, at conspicuous locations on the Premises in both the area of the Restaurant accessible to the public and in an area conspicuous to your employees, such as adjacent to the time clock or other employee check-in area, a notice that specifies your name, followed by the phrase "an independently owned and operated franchise" or such other phrase as we direct or approve.

(e) **Discontinuance of Use; Additional Marks and/or Copyrights.** You must: (i) modify or discontinue use of any Mark or Copyrighted Work if a court of competent jurisdiction or other governing body orders it and do so within the timeframe required by such court or governing body, or if we in our sole discretion deem it necessary or advisable; (ii) comply with our directions regarding any such Mark or Copyrighted Work within 30 days after receipt of notice from us; and (iii) use such additional or substitute Marks or Copyrighted Works as we may direct. We are not obligated to compensate you for any costs or expenses incurred by you to modify or discontinue using any Mark or Copyrighted Work or to adopt additional or substitute Copyrighted Works or Marks.

## 8. **Advertising.**

(a) **Contributions and Expenditures.** Recognizing the value of advertising and the importance of the standardization of advertising to the furtherance of the goodwill and public image of the System, each month during the Term, you must make the following contributions and expenditures for advertising:

(i) To the extent you are not obligated to perform grand opening marketing pursuant to a development agreement, you must submit to us proof at least four (4) weeks prior to opening of the Restaurant that you have a grand opening marketing budget of Ten Thousand Dollars (\$10,000.00) to be used to support pre-opening and for use within the first ninety (90) days of the opening of the Restaurant. You must provide us receipts and invoices evidencing the expenditure of such funds within 120 days after the opening of the Restaurant. The sufficiency of such receipts and invoices will be in our reasonable discretion. If you do not provide reasonable evidence of the required grand opening marketing budget as outlined herein, we may require that you place the grand opening marketing funds into an escrow account.

(ii) You must contribute to the Marketing Fund such amount: (A) as designated by the Board of Directors of the Marketing Fund (the "Board") from time to time; or (B) as proposed by the Board and approved by a vote of the members in good standing of the Marketing Fund, if such a vote is required by the "Bylaws," as defined in Section 8.(b).

(iii) You must contribute to the "Cooperative" (as defined below) that percentage of Net Sales that the governing body of the Cooperative designates from time to time. The governing body of the Cooperative may propose a change in the required contribution to the Cooperative. Approval of such change must be submitted to a vote of the members in good standing of the Cooperative (including both Franchisor-owned and franchised restaurants) and will take effect only if approval of the proposed change receives a majority of votes cast in such election. However, the contribution rate may not be less than 2% of the monthly Net Sales of the Restaurant, without our consent, except as otherwise provided below. We may approve a monthly contribution rate to the Cooperative of less than 2% of Net Sales, provided, we also reserve the right to withdraw our approval of any such reduced contribution rate to the Cooperative and require that the minimum 2% contribution rate be reinstated.

(iv) Notwithstanding the provisions of Section 8.(a)(ii), if the combined Marketing Fund and Cooperative contributions exceed 7% of Net Sales due to a subsequent change in either contribution rate, then any franchisee in the Cooperative may elect to contribute a lower percentage of Net Sales to the Cooperative such that the combined total for that franchisee equals 7% of Net Sales. Each franchisee in the Cooperative must make the same election for all the restaurants that the franchisee owns that are in the Cooperative. An invocation of this provision will not cause the franchisee to lose membership or voting rights in the Cooperative or any other benefit of participation in the Cooperative except as expressly provided in Section 8.(c)(vi). In no event may a Restaurant reduce the Marketing Fund contribution without our prior written approval.

(v) You must expend, at a minimum, an aggregate amount equal to 8% of the annual Net Sales of the Restaurant on your combined Marketing Fund contributions, Cooperative contributions and local store promotion, marketing and advertising

(b) **Marketing Fund.** Papa John's Marketing Fund, Inc., a Kentucky nonstock, nonprofit corporation (the "Marketing Fund"), has been organized for the purposes set forth in the Articles of Incorporation and By-Laws of the Marketing Fund, as they may be amended from time to time (the "Bylaws"). You automatically become a non-voting member of the Marketing Fund upon the execution of this Agreement. Before opening the Restaurant, you must execute and deliver to the Marketing Fund an Advertising Agreement in the form prescribed by the Board. The Marketing Fund is governed by the Board, which is established in accordance with the Bylaws and which, as of the date of this Agreement, consists of four directors, two appointed by us and two chosen by the franchisee-elected members of the FAC (as defined in Section 25.(1)). Each director has one vote, provided that we have the tie-breaker vote, except as may be otherwise provided in the Bylaws.

(i) The Marketing Fund is intended to increase recognition of the Marks and to further the public image and acceptance of the Chain and may do all things necessary, suitable, convenient or proper for, or in connection with, or incident to, the accomplishment of any of the aforesaid purposes, including planning, preparing, designing, producing, broadcasting, distributing, maintaining, supervising and administering advertising and promotional programs, materials and activities for present and future Papa John's restaurants and all activities related and incident thereto, such as (but not by way of exclusion, limitation or exhaustion): television, radio, magazine and newspaper advertising; advertising related to special offers and promotions and introductory products; marketing surveys and other public relations activities; and engaging and consulting with advertising and public relations firms to assist in such activities. We, the Marketing Fund and the directors of the Marketing Fund do not undertake any obligation to ensure that expenditures by the Marketing Fund in or affecting any geographic area are proportionate or equivalent to contributions to the Marketing Fund by Papa John's restaurants operating in such geographic area or that you or the Restaurant will benefit directly or in proportion to your contribution to the Marketing Fund. We (including our officers, directors, agents and employees) are not a fiduciary or trustee of the contributions to, or the assets of, the Marketing Fund. We, the Marketing Fund and our respective officers, directors, agents and employees will not be liable to you with respect to the maintenance, direction or administration of the Marketing Fund, including with respect to contributions, expenditures, investments and borrowings.

(ii) We and our Affiliates will make contributions to the Marketing Fund for each Papa John's restaurant that we own on the same basis as required of comparable franchisees within the United States.

(iii) As long as you are in compliance with the Advertising Agreement and the Articles and By-Laws of the Marketing Fund, you will be furnished with advertising materials produced by or for the Marketing Fund for Chain-wide distribution, on substantially the same terms and conditions as such materials are furnished to other similarly situated franchisees.

(iv) You must make your monthly contribution to the Marketing Fund on the date and in the manner provided for in this Agreement, the Advertising Agreement and the By-Laws and submit such statements and reports as the Board may designate from time to time. From time to time the Board may designate one or more accounts to which such contributions must be made and if requested or directed by the Marketing Fund, you must make such payments separately. Contributions to the Marketing Fund may be used to defray our expenses only to the extent of the administrative costs and overhead that we may reasonably incur in rendering services to the Marketing Fund.

(v) The funds collected by the Marketing Fund, and any earnings thereon, are not and will not be our asset or the asset of any franchisee.

(vi) Although the Marketing Fund is intended to be of perpetual duration, the Board has the right to terminate the Marketing Fund. However, the Marketing Fund will not be terminated until all monies held by it have been expended for the purposes set forth in its Articles of Incorporation and By-Laws or distributed as permitted by law.

(vii) Each member of the Marketing Fund (including us and our Affiliates), is entitled to one vote per Restaurant (excluding non-traditional restaurants) it owns on certain changes of the contribution rate, as described in Section 8.(a)(i).

(c) **Regional Cooperative Advertising.** We have the right, in our sole discretion, to designate a geographical area in which the Restaurant is located for the purpose of establishing an advertising cooperative (the "Cooperative"). If a Cooperative has been established applicable to the Restaurant at the time you commence operations, you are deemed to be a member of such Cooperative upon the date the Restaurant opens for business. If a Cooperative applicable to the Restaurant is established at any later time during the Term, you automatically become a member of such Cooperative, by virtue of your execution of this Agreement, on the date the Cooperative commences operation. In no event will the Restaurant be required to contribute to more than one Cooperative. We may designate, from time to time, a formula for calculating a proration or reduction of the contribution rate for Papa John's restaurants in a Cooperative based on media coverage, demographics or other factors. The following provisions apply to each Cooperative:

(i) Each Cooperative will be organized and governed in a form and manner conforming to applicable state law but your obligation hereunder to participate in and make monetary contributions to a Cooperative is not dependent on any organizational formalities. Each Cooperative must commence operation on a date that we approve or designate, which, for purposes of this Agreement, constitutes the date that the Cooperative is established. Your contribution

obligation will commence on that date (or on the date of this Agreement, if a Cooperative applicable to the Restaurant has already been established at that time).

(ii) Each Cooperative is owned, operated and controlled by its members, provided: (A) no dissolution of a Cooperative by its members will affect the requirement that all restaurants in the area that we have specified must participate in a Cooperative; (B) member contributions to the Cooperative must be expended for the purposes set forth in subsection (iii) of this Section 8.(c) and may not be refunded, distributed or redistributed to members except with our consent and approval or as required by applicable law; and (C) the terms of this Agreement supersede and will prevail over any contradictory or conflicting: (1) provision of any bylaw or other regulatory document of the Cooperative; or (2) decision or action of the Cooperative or its membership or other governing body. On all matters to be voted on by the Cooperative's membership, each member (including Papa John's and our Affiliates) has one vote for each Papa John's restaurant it owns within the Cooperative's geographical area (excluding non-traditional restaurants).

(iii) Each Cooperative has been or will be organized exclusively for the purposes of producing and conducting general advertising, marketing and promotional programs and activities, including both print and electronic media, for use in and around the applicable geographic area and developing standardized promotional materials for use by the members. Use of member contributions for any other purpose is prohibited and will constitute a breach of this Agreement if you knowingly or intentionally acquiesce or participate in, aid, abet or act in furtherance of any such prohibited use.

(iv) We make contributions to each Cooperative of which we are a member on the same basis as required of comparable Papa John's restaurant franchisees within the System.

(v) No advertising, marketing or promotional programs or materials may be used by the Cooperative or furnished to its members, and no advertising, marketing or promotional activities may be conducted by the Cooperative, without our prior written approval. All such programs, materials and planned activities must be submitted to us for approval in accordance with the procedure set forth in Section 8.(f). Advertising agencies employed by a Cooperative must be approved by us.

(vi) Subject to the provisions of this Section 8, each Cooperative has the right to require its members to make contributions to the Cooperative in such amounts as are determined by the governing body of the Cooperative. If a franchisee elects to reduce contributions to the Cooperative pursuant to Section 8.(a)(iii), the Cooperative may: (A) allocate benefits of the Cooperative's advertising, marketing and promotional efforts, in whole or in part, on a basis reasonably calculated to apportion such benefits according to relative contribution rates (as a percent of Net Sales) of the members; and/or (B) bar such franchisee from serving as an officer or governing board member of the Cooperative.

(vii) You must make your contributions to the Cooperative on the date and in the manner designated by the Cooperative and submit such statements and reports as may be designated from time to time by us or the Cooperative. The Cooperative must submit to us such statements and reports as we may designate from time to time and we have the right to examine or

audit the books and records of the Cooperative to ensure compliance with the terms of this Agreement. Amounts contributed to the Cooperative are unencumbered assets of the Cooperative and will not be refunded upon your withdrawal from the Cooperative or upon transfer or closure of the Restaurant, even if such contributions are held by the Cooperative and not expended at the time of such withdrawal, closure or transfer.

(viii) Notwithstanding the foregoing, we, in our sole discretion, may, upon written request of a franchisee stating reasons supporting such request, grant to any franchisee an exemption from the requirement of membership in a Cooperative or allow a restaurant or member to contribute at a reduced rate if we determine, in our reasonable judgment, such exemption or reduced rate is warranted by the restaurant or franchisee not receiving full media coverage or by other factors that we, in our reasonable judgment, deem relevant. Such an exemption or rate reduction may be for any length of time and may apply to one or more Papa John's restaurants owned by such franchisee. We may also exempt one or more restaurants owned or controlled by us from the requirement of membership in a Cooperative for such periods as we reasonably deem appropriate. We also have the right to authorize any Cooperative to determine contributions on a different basis (fixed amount, geographic location, etc.). Our decision on any issue concerning Cooperative contributions is final.

(d) **Local Advertising.** You must submit verification of your local advertising expenditures at such times and in such form as we request from time to time.

(i) **Supplemental Advertising.** You have the right to conduct, at your separate expense, supplemental advertising, marketing or promotional programs or activities in addition to the expenditures specified herein. All such supplemental programs or activities and all materials to be used in connection therewith must be either prepared or previously approved by us within the 90-day period preceding their use, or approved by us as provided below.

(ii) **Telephone and Other Directories.** You must, at your own expense, obtain (or contribute to the cost of obtaining) a listing for the Restaurant in telephone and business directories as designated or approved by us (including digital or electronic directories) serving the Territory and each such listing must be of the style, format and size, and in such form, as we may specify from time to time.

(e) **National Promotions.** You must participate, in compliance with our standards, specifications and directives, in each national promotion that we designate as mandatory for the Chain due to its value to the Chain and for which we, in our judgment, determine that United States restaurant participation is essential to, or a significant element in, the value or success of the promotion. These promotions may include (by way of example and not of limitation or exclusion): (i) offering of premium or other specialty promotional products, which may require you to purchase non-standard inventory items; (ii) customer service incentives; (iii) sponsorships of or association with selected promotional associates; and (iv) advertising promoting the Papa John's brand or customer service features of the System with or without specific product or promotional offers. Except for required purchases of non-standard inventory items, costs you incur in mandatory promotions may be counted towards your minimum advertising expenditure requirements. While we have the right to dictate the products, services, maximum price points and other parameters of national promotions, you have the right to select lower pricing for such promotions in the Restaurant.

(f) **Our Approval.** Before use by the Cooperative or by you, samples of all advertising, marketing and promotional materials not prepared or previously approved by us within the 90-day period preceding their use, including co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem of any third party, must be submitted to us (to the attention of your designated Papa John's Marketing team contact unless otherwise directed by us) for our approval. If approval is not received within 20 days from the date of receipt by us of such materials, the materials are deemed approved. To be considered pre-approved, advertising, marketing, and promotional materials must be identical to what was previously submitted and approved, except for non-substantive changes such as changes to dates and store addresses. The Cooperative and you may not use, and must cease using, any advertising or promotional materials that we may at any time disapprove, regardless of whether we have previously approved any such items.

(g) **Our Advertising.** We may from time to time expend our own funds to produce marketing or promotional materials and to conduct advertising as we deem necessary or desirable. In any advertising, marketing or promotional efforts conducted solely by or for us, we have the sole discretion to determine the products and geographical markets to be included, and the medium employed and we have no duty or obligation to supply you with any advertising, marketing or promotional materials produced by or for us at our sole expense.

(h) **Ownership of Advertising.** We are the sole and exclusive owner of all materials and rights that result from advertising and marketing programs produced and conducted, whether by you, us, the Cooperative or the Marketing Fund. Any participation by you in any advertising, whether by monetary contribution or otherwise, does not vest you with any rights in the Marks employed in such advertising or in any tangible or intangible materials or rights, including copyrights, generated by such advertising. You must assign to us any contractual rights or copyright that you acquire in any advertising and execute such documents or instruments as we may reasonably require in order to implement the terms of this Section 8.(h).

(i) **Internet Website, Social Media and Other Digital or Electronic Marketing.** Any internet website, social media site or channel (such as, but not limited to, Facebook and Twitter accounts or sites) and other digital or electronic marketing channels or media, whether now existing or hereafter created (collectively "Electronic Channels") are deemed "advertising" under this Agreement and will be subject to, among other things, Sections 8.(f) and 8.(h) above. In connection with any Electronic Channel:

(i) If required by us, you will not establish a separate Electronic Channel, but only have one or more Electronic Channel page(s), as designated by us, within our Electronic Channel;

(ii) If we approve, in writing, a separate Electronic Channel for you, then each of the following provisions apply:

(A) Before establishing the Electronic Channel, you must submit to us (to the attention of your designated Papa John's Marketing team contact, unless otherwise directed by us), for our prior written approval, a sample of the proposed Electronic Channel domain name, format, visible content (including proposed screen shots), and non- visible content (including



meta tags) in the form and manner that we may reasonably require; you must not establish or use the Electronic Channel without our prior written approval; and you must not modify such Electronic Channel without our prior written approval as to such proposed modification. For the avoidance of doubt, each new post, modification, or submission on an Electronic Channel constitutes “advertising” and is subject to, among other things, Sections 8.(f) and 8.(h) above.

(B) You must comply with our standards and specifications for Electronic Channels as prescribed from time to time in the Manuals or otherwise in writing.

(C) If required by us, you must establish such hyperlinks or other link or connection to our Electronic Channel and others as we may request in writing.

(D) Upon expiration or termination of the Franchise, you must cease use of any Electronic Channel associated with the Restaurant and assign to us or, at our election delete, any domain name or other Electronic Channel page, name or site containing any of the Marks or any words or combinations of words, letters or symbols that are confusingly or deceptively similar to any of the Marks.

The provisions of this Section 8.(i) also apply to Cooperatives.

(j) **Contributions from Non-Traditional Locations.** Any Non-Traditional Location that we license or franchise under the Papa John's name on or after June 1, 2007 will be required to pay one-quarter (25%) of the then current rates for the Marketing Fund and that Cooperative for the area in which the Non-Traditional Location is located. Notwithstanding the foregoing, if you are the franchisee or licensee of the Non-Traditional Location and also own more than 80% of the Restaurants in the Cooperative, you will not be required to make the Cooperative contribution on behalf of the Non-Traditional Location. If we own 80% or more of the restaurants in a Cooperative, we may exempt the Non-Traditional Location from the Cooperative contribution regardless of whether we operate or license a third party to operate the Non-Traditional Location.

(k) **Partnership Marketing.** We may establish marketing programs with third parties to promote our brand or their brand, or both ("Partnership Marketing"). If the program solely promotes another brand, we will reimburse any funds paid by the Marketing Fund. These programs may involve electronic media, including Alternative Ordering Systems, or print (including direct mail, box toppers, door hangers, etc.) and you may be required to participate. We expect to receive revenues from these promotions in excess of our direct and allocated expenses associated with securing these programs. After we recover net revenues (amounts paid to us less all direct and allocated expenses incurred to secure such revenues) equal to \$2.25 million, we may, in our discretion, contribute a portion of net revenue from Partnership Marketing to the Marketing Fund, up to 30% of such net revenue, provided, that the amount that we so contribute to the Marketing Fund together with the amount that we contribute to the Marketing Fund under Section 5.(g), is limited to \$5.0 million in any fiscal year.

(l) **Leverage Marketing.** We may adopt various marketing programs from time to time that involve merchandise, samples or promotional material to be distributed in Papa John's restaurants or delivered with customer orders, or both (collectively, "Leverage Marketing"). You must participate in these promotions, but you are also entitled to receive any net revenue (revenue minus direct and allocated expenses) paid or payable based on the number of items distributed,

identified goals or other criteria for the applicable program. To the extent that we receive net revenue from Leverage Marketing conducted at franchisee-owned restaurants, we will use reasonable efforts to allocate it among all participating restaurants on an equitable basis.

**9. Telephone Number.** The only customer ordering telephone number assigned to the Restaurant is set forth in Section 25.(m) (the "Telephone Number"). You must not use the Telephone Number for any other business. If you obtain any additional or substitute telephone service or telephone number at the Restaurant, you must promptly notify us and such additional or substitute number will be subject to this Agreement. You acknowledge that, as between us and you, we have the sole right to and interest in all telephone numbers and directory listings associated with the Restaurants or the Marks. Concurrently with the execution of this Agreement, you will execute and deliver the form of assignment of telephone numbers and listings (the "Telephone Number Assignment"), required by the applicable local telephone service provider or, if the local telephone service provider has no form, our current blank assignment form attached to this Agreement as Exhibit B. You acknowledge that the telephone service provider and all listing agencies may accept this Agreement and/or the Telephone Number Assignment as conclusive evidence of our exclusive right in such telephone numbers and directory listings and its authority to direct their transfer.

Upon termination or expiration of the Franchise or transfer of the Restaurant:

- (a) you must cease use of the Telephone Number;
- (b) you must immediately take any and all actions as may be necessary to transfer the Telephone Number, any other telephone number publicized to customers, and any telephone directory listings associated with the Restaurant or the Marks to us or our designee (or to an approved transferee, if applicable);
- (c) we have the right and are hereby empowered to effectuate the Telephone Number Assignment, and, in such event, you will have no further right, title or interest in the telephone numbers and listings, but you remain liable to the telephone service provider for all charges and fees owing to the telephone service provider on or before the effective date of the assignment hereunder;
- (d) as between us and you, we have the sole right to and interest in and to all telephone numbers and listings, including listing in online, digital or other electronic directories, associated with the Restaurant or the Marks;
- (e) you appoint us as your true and lawful attorney-in-fact to direct the telephone service provider or other directory provider to assign same to us, and execute such documents and take such actions as may be necessary to effectuate the assignment; and
- (f) you must immediately notify the telephone service provider or other directory provider to assign the telephone numbers and listings to us. If you fail to promptly direct the telephone service provider or other directory provider to assign the telephone numbers and listings to us, we have the right to direct the telephone service provider or other directory provider to effectuate the Telephone Number Assignment. The telephone service provider or other directory provider may accept our written direction, this Agreement or the Telephone Number Assignment as conclusive proof of our exclusive rights in and to the telephone numbers and listings upon

termination, expiration or transfer of the franchise and that such assignment will be automatically and immediately effective upon the telephone service provider's or other directory provider's receipt of such notice from us or you. If the telephone service provider or other directory provider requires that the parties execute the telephone service provider's or other directory provider's assignment forms or other documentation at the time of termination or expiration of the Franchise, our execution of such forms or documentation on your behalf constitutes your consent and agreement to the assignment. You will perform any and all acts and execute and deliver any and all documents as necessary to assist in or accomplish the assignment described herein and the Telephone Number Assignment.

**10. Construction, Design and Appearance; Equipment.**

(a) **Construction.** You must construct or remodel the Premises at the Location in accordance with our new construction or remodeling plans and design specifications. You must purchase or lease specific products in accordance with our brand standard specifications as we may reasonably prescribe. Changes to any building plan or signage without our prior written consent will be a violation of this Agreement. You must maintain the interior and exterior in accordance with our brand standard specifications as we may reasonably prescribe. Prior to the opening of the Restaurant or within thirty (30) days of a remodel of the Premises, you shall provide to us a copy of the final Health Inspection and Certificate of Occupancy issued by the relevant authorities.

(b) **Signs.** You must prominently display, at your expense, the interior and exterior signs per our brand specifications in the form, color, number, location and size, and containing Marks, logos and designs that we designate. Such signs must be obtained from a source designated or approved by us. You must obtain all permits and licenses required for such signs and you are responsible for ensuring that all signs comply with all applicable laws and ordinances. You shall not display in or upon the Premises any sign that was not approved by Papa John's.

(c) **Information System.** You must: (1) acquire, maintain and use in the operation of the Restaurant the "Information System" (as defined below) for the Restaurant and the right to use, for the Term, the "Designated Software" (as defined below) in the manner specified by us; (2) obtain any and all hardware, peripheral equipment and accessories, arrange for any and all support services and take all other actions that may be necessary to prepare or enable the Information System and the Designated Software to operate as specified by us (including installation of electrical wiring and data cabling, and temperature and humidity controls); and (3) install and use the Designated Software on the Information System, and use such items solely in the operation of the Restaurant in the manner specified by us. You are responsible for all costs associated with the foregoing, including but not limited to transportation, installation, sales, use, excise and similar taxes, site preparation and disposal of retired hardware. You must operate only Designated Software on the Information System. The Designated Software, and all additions, modifications and enhancements thereto, constitute "confidential information," and are subject to the provisions of Section 17 of this Agreement.

(i) **Definitions.** For purposes of this Agreement, the terms listed below have the meanings that follow them.

(A) **"Designated Software"** - The software, programming and services that we specify or require from time to time for use by you in the Restaurant. The Designated Software may consist of and/or contain either or both of the following:

(1) **Packaged Software.** Software purchased and licensed from us or a third party and/or third-party subcomponents that we have the authority to license or sell to you ("Packaged Software") pursuant to and in accordance with agreements that we enter into with such third-party vendors (collectively, the "Packaged Software Agreements").

(2) **Proprietary Programs.** Proprietary computer software programs that we develop or cause to be developed and that are owned by us or licensed exclusively to us and that we designate for use on the Information System in the operation of a Restaurant, including any modifications, additions or enhancements to such software programs ("Proprietary Programs").

(B) **"Information System"** The Designated Software and those brands, types, makes, and/or models of communications and computer systems, hardware, network devices, security systems and internet access platforms specified and required by us for: (i) use in the Restaurant; (ii) between or among Papa John's Restaurants and/or us; or (iii) between customers, vendors or suppliers and the Restaurant. The Information System may include, but is not necessarily limited to, hardware and point of sale systems, back-office systems, information storage, retrieval, data transmission systems, third party integrations, inventory management, software maintenance, reporting and analytics, research and development systems, high speed broadband connectivity and monitoring, methods and means of encryption, internet and intranet access, and security systems.

(ii) **Use of Information System.** You will record and store all customer transactions on the Information System and in so doing comply with the provisions of any applicable laws and regulations related to data protection and not use the data and information for any purpose other than in the operation of the Restaurant.

(iii) **Grant of Software License.** We will grant to you, and cause our Packaged Software vendors to grant to you, a nonexclusive, nontransferable, nonassignable license to use the Designated Software, subject to the same terms and conditions under which the Designated Software is licensed to our other franchisees in general. You are bound by the terms of each Packaged Software Agreement. The Designated Software and any data generated by the use of the Designated Software are the valuable, proprietary property and trade secret of us and/or our Packaged Software vendors, and you must use the utmost care to safeguard the Designated Software and any data generated by the use of the Designated Software and to maintain the copyright protection and the secrecy and confidentiality thereof. We have the right to use the data as we determine appropriate, provided, we will: (i) not use or sell the data to any "Competitive Business" (as defined in Section 16.(c)); and (ii) consult with the FAC regarding any sale to or use by a third party of data generated by franchisees (limited to phone numbers, names, street addresses, email addresses and purchase history). We will account for the Net Revenues from the sale to, or use by, third parties of data generated by franchisees as Partnership Marketing under Section 8.(k).

(iv) **Access; Enhancements and Changes.**

(A) **Access to System.** We have the right at all times to access the Information System and to retrieve, analyze, download and use the Designated Software and all software, data and files stored or used on the Information System. We may access the Information System in the Restaurant or from other locations, including our headquarters and regional offices. You must store all data and information that we designate from time to time on the Information System. No unauthorized data or information may be stored on the Information System.

(B) **Enhancements and Changes.** We will notify you of, and you must promptly implement, all upgrades, modifications, enhancements, extensions, error corrections and other changes to Designated Software and the other components of the Information System developed or adopted by us for use in the operation of the Restaurant.

(C) **Information Systems Maintenance.** You must maintain the Information System in accordance with our published maintenance program, as amended from time to time (which will also be adhered to by our Papa John's restaurants). If you fail to maintain the Information System in accordance with our published maintenance program, you must reimburse any costs that we or our agents incur to bring your Information System up to our standards. The published maintenance program may include a hardware spares program and a preventive maintenance program. Such maintenance is necessary to help ensure the proper functioning of the Information System. You will not attach any device to the Information System without our prior written approval. If any component of the Information System reaches its end of useful life, and the ongoing use of such component would, in our discretion, result in an unreasonable security risk, then you must immediately replace such components with approved replacements. Any installation of hardware for the Information System must be performed securely according to the terms and conditions outlined herein and as such terms and conditions may be updated by us at our discretion. We reserve the right to disable the Information System at the Restaurant if we deem reasonably necessary for security purposes due to your utilization of such non-secure end-of-life components or non-secure installation of hardware. You agree to dispose of non-secure end-of-life hardware in accordance with PCI standards.

(D) **Ideas and Suggestions.** You must promptly disclose to us all ideas and suggestions for modifications or enhancements of the Information System or any component thereof that are conceived or developed by or for you, and we and our Affiliates have the right to use and license such ideas and suggestions without compensation to you therefor. All modifications and enhancements made to the Information System, together with the copyright therein, are our property (or of the appropriate Packaged Software vendor if we so designate), without regard to the source of the modification or enhancement, and you hereby assign all of your right, title, and interest in any ideas, modifications, and enhancements to us (or the appropriate Packaged Software vendor if we so designate). You must execute any documents, in the form provided by us, that we determine necessary to reflect such ownership.

(E) **Removal.** Upon expiration or termination of the Franchise, you must: (1) allow our employees or agents to remove the Designated Software from the Information System; (2) immediately return to us the Designated Software, each component thereof, any data generated by the use thereof, all documentation for the Designated Software and other materials or information that relate to or reveal the Designated Software and its operation; and (3)

immediately destroy any and all back-up or other copies of the Designated Software or parts thereof, and any data generated by the use of the Designated Software (other than financial information relating solely to you). Any destruction of hardware must be completed in accordance with PCI standards and requirements.

(v) **On-Site Installation Fee.** Our Affiliate, Papa John's USA, Inc. ("PJUSA"), offers installation services for the Designated Software. You are not obligated to use PJUSA's services but installation must be performed by a qualified provider approved by us. If PJUSA installs the Designated Software on your Information System, you must pay to PJUSA upon installation an on-site installation fee (the "On-Site Installation Fee") at its then-current rates, plus all reasonable travel, lodging and other expenses that PJUSA incurs in connection with the installation. In exchange for this On-Site Installation Fee, PJUSA will install the Designated Software on the Information System and provide one or more system installers/trainers at the Restaurant, generally, for a two day install, one day before the Restaurant opens for installation and training and the day the Restaurant opens, for support. This installer/trainer will assist with the configuration and testing of the Information System. If you are opening your first Restaurant, a four-day install will generally be required, unless we approve reduction to a 2 day install. The first 3 days will include installation, testing, configuration and training of your employees in the use of the Information System. The 4th day will be the opening day of the Restaurant and the installer/trainer will remain on site at the Restaurant opening for support. PJUSA may also charge additional On-Site Installation Fees, at its then-current rate, each time a modification of additional days or services to the agreed upon installation is performed at the Location. The On-Site Installation Fees does not include any hardware, supplies, data cabling, electrical wiring, or shelving installation or other site work necessary to prepare the Restaurant of the Information System. These are your sole responsibility. However, some or all of these materials and services may be offered by PJUSA or its agent for an additional fee.

(vi) **On-Site Support Fee.** You must pay a fee to PJUSA each time on-site support is required for enhancements, modifications or maintenance to the Information System a fee for such on-site support (the "On-Site Support Fee") at its then-current rate. Generally, enhancements and upgrades are accomplished electronically through direct access to the Information System, in which case no on-site support or fee payment is required.

(vii) **Help Desk Service Fee.** PJUSA may offer software support services for the Information System. If you choose to use these services, you must pay to PJUSA a recurring software support service fee ("Help Desk Service Fee") equal to PJUSA's then-current fee and on a timeframe determined by PJUSA. In exchange for this fee, PJUSA will provide general assistance and support for your Information System.

(viii) **Software Maintenance Fee.** You must pay to PJUSA a monthly software maintenance fee ("Software Maintenance Fee") at its then-current rate. This Software Maintenance Fee covers PJUSA's continuing efforts to enhance, develop and upgrade the Information System, including: functionality for point-of-sale; back office; makeline; delivery and driver technologies; inventory management; information storage, data transmission systems, retrieval systems, third party integrations, high speed broadband connectivity and monitoring, methods and means of encryption, internet and intranet access, reporting and analytics; software maintenance; research and development; upgrades and enhancements to installation media; if any, that we adopt,

require or provide. Installation on the Information System, if required, will be charged as described in Section 10.(c)(v).

(ix) **Changes in Fees.** The On-Site Installation Fee, the On-Site Support Fee, Help Desk Fee, the Software Maintenance Fee and/or per diem charges may be changed by PJUSA from time to time; provided that the Help Desk and Software Maintenance Fees are intended to cover PJUSA's actual costs, including reasonable allocations of direct, actual overhead, any associated taxes, and other expenses related to the Information System and the services that PJUSA provides.

(x) We may require you to modify, enhance and/or replace all or any part of the Information System and/or the Designated Software at your expense, and you must, within 120 days of receipt of written notice from us, acquire, or acquire the right to use for the remainder of the Term, the modified, enhanced or replacement version of the Information System and/or Designated Software specified by us. Such written notice may be in the form of a physical or electronic (email or other software-based messaging) communication. You must take all other actions necessary to enable the modified, enhanced or replacement Information System and Designated Software to operate as specified by us. Any such modifications, enhancements, and replacements may require you to incur costs to purchase, lease and/or license new or modified computer hardware and/or software or other equipment and to obtain different and/or additional service and support services. You acknowledge that changes or advancements in technology are likely to occur and that the timing and pace of such changes or advancements are not predictable. We have the right to establish reasonable new standards for implementation of new technology as part of the System and you will promptly adopt and implement such new standards as if this Agreement were periodically revised for that purpose. Such new standards may apply to the Information System or the Alternative Ordering Systems or may consist of entirely new technologies that we, in our discretion, determine are valuable enhancements or additions to the System.

(xi) **Warranties and Limitation of Liability.** We represent and warrant to you that if we sell or license the Proprietary Programs to you: (A) we will have all rights, licenses and authorizations necessary to license the Proprietary Programs to you, subject only to nonexclusive licenses granted to others; and (B) the Proprietary Programs will not, and as a result of any enhancements, improvements or modifications provided by us will not, to the best of our knowledge, infringe upon any United States patent, copyright or other proprietary right of any third party. If your use of the Proprietary Programs as provided by us is enjoined as a result of a claim by a third party of patent or copyright infringement or other violation of proprietary rights, we will, in our sole discretion, either: (1) procure for you the right to continue use of the Proprietary Programs as contemplated hereunder; or (2) replace the Proprietary Programs or modify it such that there is no infringement of the third party's rights; and such action by us will be your sole and exclusive remedy against us in such event. We do not represent or warrant to you, and expressly disclaim, any warranty that the Proprietary Programs are error-free or that the operation and use of the Proprietary Programs by you will be uninterrupted or error-free. We have no obligation or liability for any expense or loss incurred by you arising from use of the Proprietary Programs in conjunction with any other computer program. Without limiting the generality of the foregoing, you are solely responsible for inputting into and configuring the Information System to accommodate information of local applicability, including state and local taxability of goods and services sold or provided in the Restaurants and state and local sales tax rates.

**EXCEPT FOR THE ABOVE EXPRESS LIMITED WARRANTIES, WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THE DESIGNATED SOFTWARE OR ANY PORTION THEREOF, INCLUDING ANY PROGRAM DOCUMENTATION OR OTHER MATERIAL FURNISHED HEREUNDER, OR ANY COMPONENT THEREOF, AND ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT THERETO ARE EXPRESSLY EXCLUDED. WE HAVE NO LIABILITY FOR CONSEQUENTIAL, EXEMPLARY, INCIDENTAL OR PUNITIVE DAMAGES.**

(d) **Maintenance, Remodeling, Re-equipping, Enhancements and Replacements.** You must at all times to maintain the Restaurant in accordance with our standards, and, within 90 days from the date of written notice from us, remodel or re-equip or perform maintenance at the Restaurant in accordance with the specifications we provide. Such maintenance, remodeling and re-equipping may include: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and; and purchasing more efficient or improved equipment. We may require you to perform maintenance and remodeling and to purchase equipment at such times as we deem necessary and reasonable; provided, that we may not require any significant remodeling of the Restaurant during the first two years of the Term (this restriction is not applicable to any Renewal Term even if a new Franchise Agreement is executed in connection with the renewal of the Franchise). You must use a licensed commercial general contractor for any repairs or remodels of the Restaurant and provide us with their applicable contract information and proof of liability insurance upon request. You acknowledge that we cannot estimate the costs of future maintenance, enhancements, modifications, and replacements to the Restaurant, equipment, signage, the Information System or other items. YOU ACKNOWLEDGE THAT EQUIPMENT, ADDITIONS, ENHANCEMENTS, ALTERATIONS, MAINTENANCE AND RENOVATIONS REQUIRED BY US MAY INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM.

#### **11. Operations; Standards of Quality; Inspections.**

(a) **Principal Operator.** You must designate an individual to serve as the "Principal Operator" of the Restaurant, provided, if you are developing and operating multiple Restaurants pursuant to a Development Agreement, you need designate only one Principal Operator for your operation, not one for each Restaurant. The Principal Operator must meet the following qualifications:

(i) The Principal Operator must own at least a 5% equity interest in you; provided that you will not be in default of this requirement if the Principal Operator is entitled to a bonus of not less than 5% of the net profits of the Restaurant, payable after the end of each Period, and also has the right to acquire not less than a 5% equity interest in you within 12 months of his or her hire date, which rights must be evidenced by a written agreement between the Principal Operator and you. You must provide us with a copy of any such agreement upon request. Once the Principal Operator has acquired an equity interest in you, he or she must continue to own that interest (or a greater interest) during the entire period he or she serves as the Principal Operator.

(ii) The Principal Operator must agree to be bound by the confidentiality and non-competition provisions of the Owner Agreement. At such time as the Principal Operator



becomes an owner of an interest in you, he or she must agree to be bound by all the provisions of the Owner Agreement.

(iii) The Principal Operator must be a person approved by us who completes, to our satisfaction, our initial training requirements and participates in and successfully completes, to our satisfaction, all additional training that we reasonably designate.

(iv) The Principal Operator must be proficient in writing and speaking English, to ensure compliance with our operational standards and to ensure efficient communications with customers and us.

(v) The Principal Operator must interact with us and our representatives in a positive, constructive and respectful manner.

If, at any time for any reason, the Principal Operator no longer qualifies to act as such, you must promptly designate another Principal Operator subject to the same qualifications listed above. Any sale or transfer of any portion of the Principal Operator's interest in you, if any, that would reduce the Principal Operator's equity interest or voting rights in you to less than 5% of the total constitutes a transfer of an interest, subject to the terms and conditions of Section 14 hereof; and any failure to comply with such terms and conditions constitutes a default by you under this Agreement. However, if the Principal Operator owns 5% or less of you, then a transfer of the Principal Operator's interest to you, another shareholder, member or partner of you or to a successor Principal Operator does not require our consent, is not subject to our right of first refusal and no transfer fee is required. You must promptly notify us in writing of any such transfer and provide all information about the transferee and the terms of the transfer as we may reasonable request. If it is determined that you have designated an unapproved Principal Operator, you will be considered in default of this Agreement and we may terminate this Agreement subject to any cure periods outlined herein. Such unapproved Principal Operator must be removed immediately regardless of any cure periods.

(b) **Management of the Restaurant.** The Principal Operator must personally devote his/her full time and best efforts to the management and operation of the Restaurant in order to ensure compliance with this Agreement and to maintain our high standards. Management responsibility includes: presence of the Principal Operator or designated manager at the Restaurant during all business hours; maintaining the highest standards of product quality and consistency; maintaining the Restaurant in the highest condition of sanitation, cleanliness and appearance; and supervising employees to ensure that the highest standard of service is maintained.

(c) **Compliance with Our Standards.** You have full responsibility for the conduct and terms of employment for your employees and the day-to-day operation of your business, including hiring, termination, pay practices and any other employment practices. However, in order to ensure compliance with the quality standards and other requirements of the System, you must operate the Restaurant through strict adherence to the standards, specifications and policies of the System as they now exist, and as they may from time to time be modified. Such standards and policies include: (i) specifications and preparation methods for food and beverages; (ii) days and hours of operation; (iii) menu items and services offered; (iv) requirements and specifications for uniforms and/or attire of Restaurant personnel; (v) use of specified emblems and Marks on containers, bags, boxes, napkins; and (vi) methods of payment accepted from customers;

(vii) data privacy and security (viii) cleanliness, sanitation and public health precautions and procedures; (ix) handling of customer complaints, and (x) specifications and approval or disapproval of certain furnishings or equipment. You acknowledge that our specifications and standards with respect to public health or safety, or the health or safety of employees and data privacy and security may be stricter or more rigorous than the requirements of applicable laws and that you must in all cases adhere to our standards and specifications.

(d) **Training.** You must, at your own expense, conduct such training and instruction, using such materials, equipment, and supplies, as we reasonably require from time to time. Should any employee or prospective employee of yours perform work that in our reasonable judgment requires additional operational training, skills or knowledge, such employee must take part in such additional training and instruction. You are solely responsible for all wages, travel and living expenses, and all other costs incurred by you and your employees in connection with any training or instruction that we provide or require. You agree not to employ any person who fails or refuses to complete applicable training programs or is unqualified to perform his or her duties in accordance with the requirements established for the operation of a Papa John's Restaurant. You acknowledge and understand that ensuring applicable training programs for employees of the Restaurant are completed and training your employees to follow safe and proper procedures for the operation of the Restaurant will remain your sole responsibility even if, from time to time, you obtain training materials, tools, and advice from us or our affiliates about these topics. You further acknowledge and understand that it is not our responsibility or duty to implement any employment or staffing training programs, nor do we have the responsibility or duty to instruct your employees about matters of safety and security in or around the Restaurant or delivery service area or on the way to or from the Restaurant. By providing training materials, tools, and advice, we do not assume any of your responsibilities or duties.

(e) **Manuals.** We will lend to you one or more manuals that contain: (i) the mandatory and suggested specifications, standards and operating procedures prescribed from time to time by us; and (ii) information relative to other obligations hereunder and the operation of the Restaurant (the "Manuals"). The Manuals remain our sole property and contents are considered proprietary information of Papa John's. We may, from time to time, revise the contents of the Manuals. To the extent that we deem it necessary or appropriate, we will provide you with policy and procedure statements or other written notice of specifications, standards and procedures. You must promptly adopt and use the formulas, methods, procedures, policies, menus, recipes, food products and other standards and specifications contained in the Manuals, policy and procedure statements and other written notices as issued and/or as modified from time to time by us. All information in the Manuals, policy and procedure statements and other notices constitutes confidential information and trade secrets, subject to the provisions of Section 17. You will not copy any part of the Manuals or any other communication or information provided by us.

(f) **Variations in Standards.** You will not implement any change to the System without our prior written consent. However, because complete and detailed uniformity under varying conditions may not be possible or practical, we reserve the right, in our sole discretion and as we may deem in the best interests of you, other franchisee(s) or the Chain, to vary the System, including specific standards, policies and/or procedures, within the Restaurant or any other restaurant(s) in the Chain based upon peculiarities of a particular location or circumstances, including: density of population and other demographic factors; size of the Territory; business

practices or customs; and any other condition that we deem to be of importance to the operation of such restaurant(s) or the Chain. You acknowledge that because of these factors and others, there may be variations from standard specifications and practices in the Chain and that you are not entitled to require us to grant like or similar variations or privileges to you.

(g) **Your Developments.** We have the right to use and incorporate into the System for the benefit of other franchisees and us any modifications, ideas or improvements, in whole or in part, developed or discovered by you or your employees or agents, without any liability, payment or obligation to you or the developer thereof.

(h) **Compliance with Laws and Other Business Practices.** You will ensure that your operation of the Restaurant is at all times in compliance with all applicable laws, ordinances, rules and regulations of all governmental bodies, including, without limitation; all federal and state wage and hour laws and regulations; all laws and regulations relating to antitrust, restraint of trade, unfair competition or unfair or deceptive trade practices; all applicable tax laws, including sales tax, payroll tax and income tax laws and regulations; workers compensation and other insurance laws and regulations; and all laws and regulations relating to public health or safety or health or safety of employees. As part of your responsibility to comply with all applicable tax laws, you must collect, at the applicable time of sale, all sales and use tax exemption certificates and documentation (which must be properly completed) that you are required to collect in connection with sales that are exempt from sales and use taxes, and you must retain all such exemption certificates until the applicable statute of limitations has expired. It is your sole responsibility to determine the provisions and requirements of applicable law and to ensure your compliance. We do not represent that we have detailed knowledge of the laws and regulations of the state, locality or other legal jurisdiction in which the Restaurant is located. In any case, we do not dispense legal advice to you and therefore we do not undertake to evaluate or make any judgment with respect to your compliance with applicable law. However, under Sections 19.(b) and 19.(c), we reserve the right to invoke our contractual remedies if you are found to be in violation of any law or regulation by the legal authority charged with enforcement of such law or regulation or via a civil proceeding, or if any such violation otherwise comes to our attention. You agree to secure and maintain in force all required licenses, permits and certificates. You shall file all tax returns and pay all taxes before they become delinquent. Furthermore, if you are subject to any withholding taxes on royalty fees or other payments due, you shall provide us with quarterly evidence that such tax has been remitted to the appropriate governmental agency on a quarterly basis. Additionally, if requested, you shall provide us with quarterly evidence of proper sales tax exemption certificates for any sales to tax exempt groups (i.e. schools, churches, and other non-profits).

(i) **PCI Compliance.** You agree to abide by the Payment Card Industry Data Security Standards enacted by the applicable Card Associations, applicable to your business. If you know or suspect a security breach, you shall immediately notify us. You shall promptly identify and remediate the source of the compromise. You assume all responsibility for providing all notices of breach or compromise and all duties to monitor credit histories and transactions concerning your customers. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

(j) **Anti-Terrorism Measures.** You and your owners acknowledge that Executive Order 13224 (the "Executive Order") prohibits transactions with terrorists and terrorist organizations and that the government of the United States has adopted and may in the future adopt other anti-terrorism measures (the "Anti- Terrorism Measures"). You certify that neither you or your owners nor any of your employees, affiliates or any other person or entity associated with the Store is: (1) a person or entity listed in the Annex to the Executive Order; (2) a person or entity otherwise determined pursuant to the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism (such a person or entity and those persons and entities listed in the Annex to the Executive Order are referred to herein as "Terrorists"); (3) a person or entity who assists, sponsors or who supports Terrorists or acts of Terrorism ("Sponsors of Terrorism"); or (4) owned or controlled by Terrorists or Sponsors of Terrorism. Furthermore, you covenant that neither you or your owners, nor any of your employees, affiliates or any other person or entity associated with the Store shall, during the term of this Agreement, become a person or entity described in clause (1), (2) or (3) above, or shall otherwise become a target of any Anti-Terrorism Measures. Should you or any of your owners, employees, affiliates, or any person or entity associated with the Store, violate the provisions of this paragraph, we will have the right to immediately terminate this Agreement.

(k) **Privacy and Data Protection.** You will: (i) comply with all applicable international, national, federal, provincial, state, or local laws, codes or regulations that regulate the processing of information that can be used (alone or when used in combination with other information within your control) to identify, locate or contact an individual or pertains in any way to an identified or identifiable individual ("Personal Information") in any way, including, but not limited to, national and state data protection laws, laws regulating marketing communications and/or electronic communications, information security regulations and security breach notification rules ("Privacy Laws"); (ii) employ administrative, physical, technical and organizational safeguards that: (a) are designed to prevent the unauthorized collection, access, use and disclosure of Personal Information ("Safeguards"); and (b) meet or exceed industry standards regarding Safeguards, including payment card industry ("PCI") standards, norms, requirements and protocols to the extent applicable; (iv) comply with all Safeguards that have been and are in the future developed and compiled by us that relate to Privacy Laws and the privacy and security of Personal Information; (v) refrain from any action or inaction that could cause us to breach any Privacy Laws; (vi) do and execute, or arrange to be done and executed, each act, document and thing we deem necessary in our business judgment to keep us in compliance with the Privacy Laws. You will be fully responsible for any unauthorized collection, access, use and/or disclosure of Personal Information arising from your action or inaction. You will immediately notify us in writing of any breaches or suspected breaches of security (either electronic or physical) that may result in the unauthorized collection, access, use or disclosure of Personal Information or (ii) if you receive any oral or written notice of inquiry, investigation or review from any individual or administrative agency (such as the Federal Trade Commission or State Attorney Generals' offices or other similar agency in countries outside of the U.S.) that arises out of, relates to or affects Personal Information within your control. You will comply with our requests and make all reasonable efforts to assist us in relation to the investigation and remedy of any such breach of security and any claim, allegation, action, suit, proceeding or litigation with respect to the unauthorized access, use or disclosure of the Personal Information. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

(l) **Courtesy; Cooperation.** At all times and under all circumstances, you and your Principal Operator and other employees will treat all customers and other persons, including our agents, officers, and employees, with the utmost respect and courtesy and fully cooperate with us and our agents, officers and employees in a positive, constructive and respectful manner in all aspects of the franchise relationship.

(m) **Inspections.** An agent, officer or employee of ours may make inspections of the Restaurant to ensure compliance with all required standards, specifications and procedures of the System, this Agreement and the Manuals. Our representative may inspect the condition and operation of the Restaurant and all areas of the Restaurant at any time during normal business hours. Such inspections may include: (i) reviewing sales and order forms; (ii) observing the Principal Operator, managers and all your other employees; (iii) interviewing any such persons; (iv) interviewing customers of the Restaurant; and (v) conducting any type of audit or review necessary to evaluate your compliance with all required standards, specifications or procedures. We may, from time to time, make suggestions and give mandatory instructions with respect to your operation of the Restaurant, as we consider necessary or appropriate to ensure compliance with the then-current quality standards and other requirements of the System and to protect the goodwill and image of the Chain. To the extent a non-privileged, written report is generated, we will provide a copy to you or your Principal Operator following each inspection stating our findings and recommendations on the operation of the Restaurant. We will advise you from time to time of operating problems of the Restaurant disclosed by reports submitted to or inspections made by us or our designee. By providing advice, certifications or suggestions, we do not assume any of your responsibilities or duties.

(n) **Guidance.** You acknowledge and understand that it is not our responsibility or duty to operate the Store and we do not have the legal right to direct your employees in the operation of the Restaurant. Those functions remain your sole responsibility and duty. Further, you understand that the assistance provided to you under this Section 11 does not obligate us to provide the accounting, bookkeeping, administrative, inventory control or marketing services required for the operation of the Restaurant or to otherwise operate the Store. By providing advice or suggestions, we do not assume any of your responsibilities or duties.

## 12. **Products; QCCs; Menu.**

(a) **Products.** You must use only those food items, ingredients, beverages, cooking materials, containers, boxes, cups, packaging, menus, uniforms, and other products and materials in the operation of the Restaurant as we designate or approve. You may be required to purchase from us or our Affiliates certain products that involve trade secrets or that have been specially prepared by us or at our direction or that we consider to be integral to the System. We may require that certain products be purchased from one or more designated suppliers. Products other than those required to be obtained from us or a designated supplier may be purchased from any source, provided that the particular supplier and products (including delivery arrangements) have been approved by us, which approval will not be unreasonably withheld. We may, from time to time, amend the list of approved products and suppliers. You acknowledge that we, our Affiliates or the Marketing Fund may, from time to time, derive revenue from designated or approved suppliers based on the sale of products to you and our other franchisees. We will disclose all such revenues and the identity of the suppliers to you, but we are entitled to retain such revenues for our or our Affiliates' own use and credit without obligation to you. To the extent such revenues are generated from sales by "PJFS" (as defined below), they will be included (net of expenses and allocations) in

the disclosure of PJFS's income. PJFS will not unreasonably require you to purchase a non-proprietary item as a condition to purchasing a confidential or proprietary item that can be purchased only from PJFS.

(b) **Quality Control Centers.** PJ Food Service, Inc. ("PJFS") currently supplies designated and approved products to Papa John's restaurants owned by us or our Affiliates and those of our franchisees from quality control centers that are owned and operated either by PJFS or us (the "QCCs"). PJFS is currently the only designated supplier of dough, prepared pizza crusts and Papa John's proprietary pizza sauce for use by Papa John's restaurants and you must purchase dough, prepared pizza crusts and pizza sauce from PJFS or a designated representative unless and until such time as a successor supplier of dough, crusts and/or pizza sauce is designated. PJFS has no obligation to continue supplying you or to continue to operate a QCC. If PJFS ceases operating a QCC capable of supplying the Restaurant, or terminates service to you (other than as a result of the termination or expiration of the Franchise or your failure to timely pay for your purchases), we will provide you with the name, address and phone number of an alternative approved supplier(s) and the products to be purchased from such supplier(s). All purchases by you from the QCCs are on the reasonable terms and delivery policies and procedures specified from time to time by PJFS, including payment and credit terms and your provision of safe and unobstructed access to the Restaurant for the purpose of effecting both attended and unattended deliveries, including dates and times which may be designated by PJFS, which may include times when the Restaurant is closed. PJFS, through us, reserves the right to specify different terms for different franchisees. We make no representations or warranties about any of the services performed by or any of the products produced or sold by or through PJFS or any other designated or approved supplier.

(c) **Alternative Suppliers.** If you desire to: (i) use any equipment, supplies or other products not previously designated and approved by us; (ii) obtain designated products from a source of supply not previously approved by us; or (iii) offer any non-standard menu item or service in the Restaurant; you must furnish to us for our prior approval, free of cost, samples of such products (or a description and demonstration of any such service) in reasonable quantities, its cartons, containers and packaging and wrapping material, the quality and style of which will be subject to our approval. Such distributor, supplier, products or services will be approved for use in the Restaurant only upon your receipt of written approval from us. We may withdraw our approval of any previously approved supplier, products or services and you must cease using such products, supplier and/or services upon receipt of written notice from us. In connection with our investigation and review of any alternative supplier identified and submitted for approval by you (including re-qualification of any supplier that, after our initial qualification and approval, fails to adhere to or maintain our quality standards or specifications) or investigation and review of any non-standard menu item that you desire to offer, you must reimburse to us all of our reasonable expenses incurred in investigating such alternative supplier or establishing standards for, and approving the offering of such non-standard menu item or service and the supplier(s) thereof (or ingredients therefor, as the case may be), in each case including all travel, lodging and meal expenses of our employees or agents, and regardless of whether we approve or disapprove such alternative supplier or non-standard menu item. We will not unreasonably withhold, condition, delay or revoke approval of any qualified third-party product or supplier.

(d) **Commercial Terms.** We have no responsibility for the commercial terms of transactions between you and your distributors and suppliers, including payment and credit terms.

The terms and conditions of your purchase of goods from suppliers (including our Affiliates) will be upon the terms and conditions established by such suppliers from time to time, or through your independent arrangements with such distributors or suppliers. Except for the payment provisions of Section 3.(e), this Agreement does not establish the commercial terms of any purchase and sale transaction between you and any supplier (including our Affiliates). To protect the business reputation, image and goodwill of the System and the Chain, you must promptly and within the due time allowed, make payment to all suppliers of goods and services sold or provided to you in connection with the construction, equipping and operation of the Restaurant, including us, our Affiliates, and our designated suppliers, excepting only non-payment resulting from a bona fide dispute with a vendor. We will disclose to the FAC the terms of purchases from designated or approved suppliers, including all revenues, rebates, and discounts that the supplier provides to or for the account of Papa John's franchisees or their affiliates. Your failure to timely pay for purchases from our designated or approved suppliers (including our Affiliates) may restrict your ability to obtain further service or products from such suppliers. Our designated and approved suppliers (including our Affiliates) may enforce their respective credit terms and invoke their contractual remedies, including suspension or termination of service to the Restaurant, regardless of whether we have determined that you are in breach or default under this Agreement.

(e) **Menu Items.** You must: (i) offer for retail sale, and carry on your menu, only those types, sizes, styles and brands of pizza, pizza dough, pizza sauce, toppings, beverages, and other products as we specify from time to time; (ii) offer all menu items and services that we specify or designate from time to time as mandatory for the System, including (A) items that are temporary promotion items, and (B) non-food items that are integral to Chainwide or national promotional programs; (iii) make all menu items specified by us available for carry-out and delivery service from the Restaurant; and (iv) offer only approved services at or from the Restaurant or under or in connection with the Marks. You will not sell or carry on your menu any food items or other products, or provide any services, that we have not specified or approved.

(f) **Pricing.** You have the sole responsibility for establishing your prices, provided however: (i) we may set mandatory maximum price points for national promotions to the extent permitted by law; (ii) you will not make or collect any delivery charge or other separate charge for delivered products, regardless of how named or characterized, without our reasonable approval; and (iii) you will not enter into any agreement, arrangement or concerted practice with any other person whatsoever, in violation of any applicable law.

### **13. Accounting and Reports.**

(a) **Accounting.** We may lend to you and/or the person(s) who will be preparing your reports and financial statements for each Period or year-end one or more manuals, which manual(s) may contain mandatory and/or optional accounting procedures, forms, chart of accounts and other items deemed relevant or necessary by us. You must direct your bookkeeper/accountant to follow all mandatory policies, procedures, forms, formats and other items set forth in such manuals. The accounting manual(s) constitute part of the "Manuals" as defined in this Agreement.

(b) **Recordkeeping.** You must: (i) establish and maintain accounting and record keeping systems substantially in accordance with the specifications and procedures provided by us and as amended from time to time, including maintaining accounting records on a basis enabling or facilitating reporting to us according to monthly or multi-week periods designated by us (each such

accounting period is referred to as "Period"); (ii) make all such records available to us upon request; and (iii) maintain and preserve, for at least five years from the date of preparation, full, complete and accurate books, records and accounts.

(c) **Periodic Reports.** Upon our request, you must deliver to us complete copies of: (i) a statement, in the form prescribed by us, of the revenues and expenses of the Restaurant for the immediately preceding Period; and (ii) such other records and reports as are requested by us, including bank statements, sales and expense forms and reports, and a current balance sheet in the form reasonably required by us or our Affiliates. Any such reports should clearly identify revenue, expenses, and other data requested of the Restaurant, and such information shall not be combined with information for any other business you may operate, including any other Papa Johns restaurants.

(d) **Year-End Reports.** Within 120 days following your fiscal year end, you must provide us with copies of your financial statements, including an income statement for the fiscal year just ended and a balance sheet as of the end of such fiscal year, which financial statements must be prepared in accordance with generally accepted accounting principles applied on a consistent basis. You must: (i) furnish us with copies of all state sales tax returns as we request from time to time; and (ii) promptly notify us if any such return is not timely filed, or if any extension is filed, and the reasons therefor.

(e) **Examinations and Audits.** We or our designated agents have the right, at all times and upon reasonable notice, to review all your sales and expense records and reports that relate to the Restaurant, as well as all sales and use tax exemption certificates that you are required to collect and retain, and to examine or audit your books and records and to make copies of all such items. If any such examination or audit discloses any underpayment of the Royalty, Marketing Fund payments, or any other sums or fees owed to us and/or any of our Affiliates, you must immediately pay the deficient amount plus interest thereon from the date due until paid, at a rate equal to the lesser of 12% per annum or the maximum amount permitted by applicable law. All payments received will first be credited against interest due and then against other payments due. If such an examination or audit discloses an understatement in any statement or report of 5% or more, you must, in addition to the above provision, reimburse us for the cost of having your books examined or audited. The foregoing are in addition to any other rights or remedies we may have, including the termination of the Franchise granted herein.

#### **14. Transfers; Our Right of First Refusal.**

(a) **Transfer Defined.** For purposes of this Agreement, "transfer" means any issuance, sale, assignment, gift, grant, transfer by bankruptcy, transfer by judicial order, merger, consolidation, share exchange, or transfer in substance of a beneficial interest in the Restaurant or all or a substantial part of its assets (including transfer of an interest in or right to receive the profits of the Restaurant or the obligation to bear the risk of loss incurred in the operation of the Restaurant) even if not formally styled as a transfer of ownership of the Restaurant, and any ownership or structural changes in you or any beneficial owner in you, including any merger, reorganization, issuance of additional shares or classes of stock or additional membership or partnership interests.

(b) **Assignment by Us.** We may assign this Agreement or any or all of the rights, interests, benefits or obligations arising hereunder without restriction. Upon any assignment of this



Agreement by us, we will be automatically released from all obligations and liabilities arising or accruing in connection with this Agreement after the date of such transfer or assignment.

(c) **Transfers by You.** Your rights and interests under this Agreement are and remain personal to you. You recognize that we have granted the Franchise in reliance on your business and financial capacity and other attributes, and in reliance upon the Owner Agreement. Accordingly, neither you nor any beneficial holder of any capital stock or other ownership interest in you (if you are a corporation or other entity) may, without obtaining our prior written consent, transfer: (i) any interest in the Franchise or this Agreement (including any security interest); (ii) any material portion of your assets or the assets of the Restaurant; or (iii) any stock or other ownership interest in you or in any owner of you; except as provided in this Section 14.(c). We have the right to communicate with both you, your counsel, if any, and the proposed transferee on any aspect of such proposed transfer. Our consent to a particular transfer does not constitute consent to any subsequent, modified or different transfer and does not constitute a waiver of any claims that we have against you. Any attempted transfer not in accordance with this Agreement shall have no effect and shall constitute a breach of this Agreement.

(i) **Restricted Transfers.** Except for Permitted Transfers as described in subsection 14.(c)(viii) below, you must give us at least 45 days prior written notice of any intended transfer of any of your rights or interest under this Agreement or the proposed transfer of any interest in you, the Restaurant or any material portion of your assets or the assets of the Restaurant. Subject to the conditions set forth in Section 14.(c)(vi), below. We will not unreasonably withhold our consent to a proposed transfer.

(ii) **Right of First Refusal.** Irrespective of the qualifications or acceptability of any prospective transferee, we have the first right and option to purchase the interest intended or proposed to be transferred at the same price and on the same terms between you and the prospective transferee contained in the notice, except that:

(A) any proposed closing date or other deadlines or dates certain contained in the notice may be postponed as reasonably necessary or appropriate to accommodate our 45-day evaluation period as described below;

(B) our right of first refusal applies to transfer of the real property of the Location only if the proposed transfer includes, or is part of a series of separate transfers that include, transfer of the Restaurant and/or the Franchise;

(C) we will not be bound by any term or condition in the notice that purports to waive, nullify or alter our right of first refusal or condition or restrict our exercise thereof, that purports to bind or place an obligation on us rather than on you or your proposed transferee, that purports to trigger a termination of the transaction or give you the right to withdraw from the transaction if we exercise our right of first refusal or that purports to be or would in effect constitute an amendment to this Agreement;

(D) if the Restaurant or interest therein or in you is being transferred together with other assets or interests not directly related to the Restaurant or its operations, we may exercise our right of first refusal with respect to the Restaurant or interest therein or in you separate and apart from such other assets or interests and we will not be obligated to

purchase any other assets or interests in order to exercise our right of first refusal with respect to the Restaurant, interest therein or in you;

(E) we will not be bound by any allocation of purchase price between the Restaurant, interest therein or in you and other assets or interests that we are not obligated to purchase; and

(F) our purchase option does not apply to Permitted Transfers or Conditional Transfers (as defined in Section 14.(c)(vii) below).

**(iii) Review Period; Exercise.** Our right commences and is exercisable for a period of 45 days from the date we receive written notice of the proposed transfer, provided, if you are transferring the Restaurant as part of a single transaction or a series of related or substantially contemporaneous transactions involving 50 or more Papa John's restaurants, we may, at our option, extend the exercise period for an additional 15 days, upon written notice to you. To be effective, the notice of proposed transfer must include, at a minimum:

(A) the name of the proposed transferee and the name and address of each proposed owner thereof;

(B) a fully executed Letter of Intent in substantially the form attached as Exhibit C or a fully executed sales agreement containing the material terms of the proposed transfer;

(C) copies of all leases (and deeds for the Restaurant(s) if real property is included in the sale);

(D) an income statement for each Restaurant for the full prior year and year-to-date for the current year, unless the notice of transfer is delivered during the first fiscal quarter of a year, in which case income statements for the previous two years must be submitted; and

(E) a listing of the material assets to be conveyed.

The 45-day period will not begin until you have provided written notice of the transfer and all the foregoing information, including any additional information reasonably related to the foregoing, has been provided to us. During this 45-day period (or, if extended, 60-day period), you must give us or our designated representatives or agents access to the Restaurant(s) to inspect facilities, signage and equipment and we may contact landlords as necessary. If we exercise our right of first refusal and no form of purchase agreement is provided with your notice, the transfer to us must be completed pursuant to our then standard transfer agreements, including, but not limited to, our standard Asset Purchase Agreement, Bill of Sale, and Assignment of Lease. If we exercise our right of first refusal you agree to take all reasonable action necessary to assign the lease with the lessor of the Restaurant to us. We may assign our first right and option to an Affiliate at any time during our 45-day (or, if extended, 60-day) evaluation period.

**(iv) Valuation.** Should the proposed transfer not involve payment of any consideration or involve the payment of any non-cash consideration, we have the option to purchase the interest at a price equal to the fair market value of such interest. We may determine the fair

market value using fair and reasonable methods. We will make such determination as promptly as practicable, but in no event later than 45 days (or 60 days, if extended as provided herein) after we have received fully complete notice of the intended transfer, including all items specified above. If you disagree with the value as we determine, then you and Papa John's must each hire an appraiser (or a single appraiser, if you and Papa John's so agree) to value the interest. If the appraisals are within 10% of each other (measured from the higher of the two appraisals), then the difference between the two will be equally divided to establish the price at which we may exercise our first right and option. If the difference between the appraisals is greater than 10%, then the issue of the fair market value of the interest will be determined by a third appraiser selected by the other two appraisers and whose decision will be final and binding, except that it may not be lower or higher than the lowest appraisal and highest appraisal, respectively, determined by the first two appraisers. In a case described in 14.(c)(ii)(E) above, our purchase price for the assets of the Restaurant, interest therein or in you as a result of our exercise of our right of first refusal will be the fair market value thereof as determined in the same manner as provided above for transfers involving non-cash consideration.

(v) **Approved Transfers.** If we decide not to exercise our right of first refusal, and if we approve the transfer in writing, you (or the transferor of an interest in you) may make the proposed transfer on the exact terms and conditions specified in your notice to us, within 60 days after the expiration of our first right and option. If there is any change of the proposed transferee or material change in the terms of the transfer or the assets or interest(s) to be transferred or if the transfer is not consummated within such 60-day period, you may not thereafter make any transfer without again complying with this Section 14.(c). You must keep the bank account designated for the Payment Methods (as provided in Section 3.(e)(i)) open for a minimum of 60 days after the transfer and fund such account in sufficient amounts to permit us to use the Payment Methods to collect amounts owed to us and/or any of our Affiliates in connection with your operation of the Restaurant. In the case of an approved transfer of this Agreement and/or the assets of the Restaurant, the transferee has the option of assuming this Agreement for its then remaining term or executing a new agreement in the form of the then current Franchise Agreement being offered to Papa John's franchisees with a term equal to the remaining Term hereof (except that no Initial Fee will be due); provided that the transferee must make the same election for all Restaurants it is acquiring from you.

(vi) **Conditions on Transfer.** We will not unreasonably withhold, delay or condition our consent to a proposed transfer if all of the following conditions are satisfied or waived by us, in our discretion:

(A) we have decided not to exercise our right of first refusal as provided above;

(B) you are then in full compliance with this Agreement and there are no uncured defaults by you hereunder or if we have given you notice of default you cure it within the earlier of the proposed transfer date or the time specified in Section 19, all your debts and financial obligations to us and our Affiliates under this Agreement or otherwise are current and your obligations to the Marketing Fund and if applicable each Cooperative of which you are a member are current;

(C) you and the proposed transferee execute and we receive fully executed copies of such documents as we reasonably require to evidence the transfer including

documents evidencing that such transferee has assumed your obligations under this Agreement and that you will remain liable to us for all obligations in connection with this Agreement prior to the transfer, and if required by us, the proposed transferee executes, and in appropriate circumstances causes such other parties as we require to execute, our then-current form of Owner Agreement, and other then-current ancillary agreements, which documents may be substantially different than those you entered into in connection with this Agreement;

(D) the proposed transferee enters into an Advertising Agreement with the Marketing Fund and also becomes a member of the Cooperative to which the Restaurant is required to contribute;

(E) before the date of the proposed transfer, the proposed transferee's Principal Operator and managers undertake and successfully complete, to our satisfaction, such training and instruction as we deem necessary;

(F) we are satisfied that the proposed transferee (and if the proposed transferee is an entity, each owner of any interest in such entity) meets all of the requirements for our new franchisees applicable on the date that we receive notice of the proposed transfer, including, but not limited to, good reputation and character, business experience, restaurant management experience, evidence of compliance with non-competition requirements, and financial strength and liquidity;

(G) you and any owner transferring an interest in you acknowledge and agree in writing that you and they are bound by the non-competition and confidentiality provisions set forth in this Agreement and in the Owner Agreement (and any similar provision in any other document that either you or they have executed) to the maximum extent allowed under applicable law;

(H) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted by applicable state law, all claims that you or any of them may have against us or our Affiliates, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities and, if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated;

(I) you pay to us a transfer fee of \$4,000, provided that, if the proposed transfer is of the Restaurant together with one or more other Papa John's restaurants owned by you to more than one transferee not under common ownership, then the total transfer fee will be an amount equal to \$4,000 per transferee, and provided further that if such multiple transferees are under common ownership you shall be charged a total transfer fee of \$8,000;

(J) you perform, or the proposed transferee agrees in writing to perform, such maintenance, remodeling and re-equipping of the Restaurant as we specify in writing, which may include: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and redecorating; and purchasing more efficient or improved equipment;

(K) the proposed transferee and all owners of any interest in a transferee that is an entity provide to us, at least 45 days before the proposed transfer date, copies of

financial statements for the preceding three years, and where applicable, its certificate of incorporation and bylaws, articles of organization and operating agreement (if an LLC) or agreement and certificate of partnership (and any amendments or modifications thereof), minutes and resolutions and all other documents, records and information pertaining to the transferee's existence and ownership as we may reasonably request;

(L) you or the proposed transferee provides written evidence that the proposed transferee has obtained any required consents from the lessor of the Restaurant or any federal, state, or local authorities.

(vii) **Conditional Transfers.** If a member, partner or shareholder of you proposes to transfer all or a portion of such interest in you to another member, partner or shareholder or to you and such transfer would effect a change of "control" (as defined below) of you or your business operations, such transfer is subject to our prior written consent and we may condition our consent on compliance with all the conditions set forth in Sections 14.(c)(v) and 14.(c)(vi), provided: (A) our right of first refusal does not apply; (B) the transfer fee will be reduced to \$2,000; and (C) no maintenance, remodeling or re-equipping of the Restaurant will be required solely in respect of the transfer (but our rights under this Agreement to otherwise require maintenance, remodeling, re-equipping, or enhancement of the Restaurant will not be affected). As used herein, "control" means either: (1) 50% or more ownership interest in you; or (2) the power to direct the conduct or management of your business affairs, with or without majority ownership.

(viii) **Permitted Transfers.** You must provide us at least thirty (30) days prior written notice of a Permitted Transfer.

(A) **No Change of Control.** A member, partner or shareholder of you may transfer all or a portion of such stock or other ownership interest in you to another member, partner or shareholder or to you in a transaction that does not effect a change of control of you and such transfer will not be subject to our consent or right of first refusal and no transfer fee will be required. You must promptly notify us of any such transfer as outlined herein.

(B) **Transfers to Descendants or Family Trusts.** anything to the contrary in this Section, we will not withhold our consent to a proposed transfer of the ownership interests of any owner (the "Owner") of an interest in the Franchisee, either *inter vivos* or upon the death of such Owner, to his or her spouse, immediate family members, direct descendants or a family trust or limited partnership in which the Owner's spouse, another Owner or a state or national bank is the sole trustee or the sole general partner (collectively, a "Trust," and the proposed transfer is referred to as a "Pre-Approved Trust Transfer"); provided, that the Franchisee, the Owner and the Trust agree to:

(1) furnish to us such documents and information concerning the proposed transferee as we may request, including copies of the Trust document, a list of direct and indirect beneficiaries of the Trust (which must be the Owner's spouse, immediate family members or direct descendants via birth or adoption), and an undertaking: (a) by the beneficiaries not to transfer their interests in the Trust without our prior written approval; and (b) by the Trust that the Trust acknowledges and agrees that

ownership interests in you that are held by the Trust remain subject to the transfer provisions of the Franchise Agreements and the Owner Agreement; and

(2) enter into such transfer agreements with us as we may reasonably specify, which agreements may require a transfer of the Agreements to the Trust, a general release by Owner or his/her Authorized Representative, and new personal guarantees from the Trust and/or the beneficiaries of the Trust.

If these conditions are fully satisfied, we will not charge a transfer fee as provided herein; provided, however, that Franchisee or the transferring Owner must instead reimburse us for the out-of-pocket costs (including reasonable attorneys fees), if any, that we incur in connection with a Pre-Approved Trust Transfer effected pursuant to this Section.

(ix) **Securities Offers.** In the event of any transfer or proposed transfer involving materials or solicitation for an offering of stock, ownership, and/or partnership interests in you or any of your affiliates that are subject to the Securities Act of 1933, the Securities and Exchange Act of 1934, and/or any applicable state blue sky laws you must:

(A) notify us at least 60 days in advance and provide us with any records or documents that we reasonably request;

(B) not include in any offering documents relating to such offering any information, data, forecast or statement to which we reasonably object and not omit any information, data or statement whose inclusion we determine, in our reasonable judgment, is necessary to cause the documents not to be misleading;

(C) include in any offering document or registration filing in connection with the offering, such statements as we reasonably request, such as, by way of illustration and not of exclusion or limitation: (1) that Papa John's is not participating in the offering; and (2) that Papa John's makes no representations concerning the offering and has not verified or joined in any statements or representations made by you in any offering document or filing in connection with the offering;

(D) agree that: (1) our review of any offering will be limited solely to the relationship between you and us (and, if applicable, any of your affiliates and us); (2) we will have the right, but not obligation, to require that you revise the offering materials to remove language that violates the limitations stated above; and (3) we will have the right, but not obligation, to require that you revise the offering materials to add a written statement that we require concerning the limitations stated above. You also agree to reimburse us for our reasonable costs and expenses (including legal and accounting fees) that we incur in connection with our review of those materials; and

(E) agree that after your initial offering, described above, for the remainder of the term of the Agreement, you will submit to us for our review, if requested, all additional securities documents (including periodic reports, such as quarterly, annual, and special reports) that you prepare and file (or use) in connection with any such offering.

15. **Death, Incapacity or Dissolution.**

(a) **Transfer Upon Death, Etc.** If you are an individual, upon your death or permanent incapacity; or, if you are a corporation, limited liability company, partnership or other entity, upon the death, incapacity or dissolution of any owner of a 25% or greater interest in you; the executor, administrator, conservator, trustee or other representative of such person or entity must assign such interest in the Franchise, or such interest in you, to us or a third party approved by us; provided, that if the transferee is a Permitted Transferee, our right of first refusal will not apply and no transfer fee will be due. Further, if an approved transfer involves less than 25% of the ownership of you, no transfer fee will be due. If you are or are owned by one or more individuals and any of such individuals dies or becomes permanently incapacitated, and if the law of the jurisdiction where the Restaurant is located so provides, nothing contained in this Section is intended to deny your spouse, heir(s) or personal representative the opportunity to participate in the ownership of the Franchise for a reasonable time after your death or incapacity, provided that: (i) this Agreement is valid and in effect; (ii) the spouse, heirs or representative meets all conditions and qualifications otherwise required of transferees; and (iii) such spouse, heirs or representative maintains and complies with all standards and obligations contained in this Agreement. An assignment under this Section 15 must be completed within a reasonable time, not to exceed nine months from the date of death, permanent incapacity or dissolution and, except as otherwise provided above, will be subject to the terms and conditions applicable to lifetime transfers contained in Section 14, including our right of first refusal.

(b) **Management by Us.** Pending assignment pursuant to this Section 15, if the Principal Operator ceases managing the Restaurant and another shareholder, member, partner or employee of you that qualifies as the Principal Operator does not assume such obligations, we may, at our sole option, appoint a manager to operate the Restaurant for your account. All expenses of the Restaurant, including compensation, travel and living expenses, and other costs of the appointed manager, and a reasonable per diem fee for our administrative expenses, will be charged to you. Operation of the Restaurant during any such period will be for and on your behalf. The appointed manager will have a duty only to utilize his or her best efforts in the management of the Restaurant and neither we nor the appointed manager will be liable to you or your owners for any debts, losses, liabilities or obligations incurred by the Restaurant, or to any of your creditors for any merchandise, materials, supplies or services purchased by the Restaurant during any period in which it is managed by our appointed manager.

## 16. **Your Operational Covenants.**

(a) **Limitations on Activities.** If you are a corporation, limited liability company, partnership or other entity, you may not at any time during the Term of this Agreement own, operate or have any interest in any other business or business activity other than the operation of Papa John's restaurants pursuant to agreements with us. If you are an individual and are also the Principal Operator, you represent and warrant that you have disclosed to us all businesses in which you have an interest, or are engaged in, and covenant that you will notify us of any intention to participate or engage, directly or indirectly, in any other business activity at least 30 days before undertaking such activity or becoming a party to any agreement or understanding relating to such activity. You must provide us with such information in regard thereto as we may reasonably request and not engage or participate in any such activity unless you receive our written consent.

(b) **Execution of Ancillary Documents.** Upon our request or direction, at any time, you must cause any person or entity owning any beneficial interest in you, directly or indirectly, to execute an Owner Agreement in the form provided by us.

(c) **Your Non-Compete.** You covenant that during the Term you will not engage in any of the following activities without our consent:

(i) directly or indirectly, irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any business that (A) sells pizza or other products (excluding soft drinks) that are the same as those sold by Papa John's restaurants on a delivery or carry-out basis, including business formats such as Domino's, Pizza Hut, Mr. Gatti's, Sbarro, Marco's and Little Caesars, or (B) derives 20% or more of its gross revenues, at the retail level, from the sale of pre-cooked, ready- to-eat food products on a delivery basis (a "Competitive Business"); or

(ii) directly or indirectly, irrespective of whether compensation is provided, engage in any such Competitive Business on your own account; or

(iii) become interested in any such Competitive Business, directly or indirectly, irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service does not in itself constitute a breach of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation; or

(iv) divert or attempt to divert any business or any customers of the Papa John's Chain to any Competitive Business.

To the extent required or permitted by the laws of the state in which the Restaurant is located, the duration or the geographic areas included within the foregoing covenants, or both, may be deemed amended in accordance with Section 16.(h) or Section 25.(b).

(d) **Managerial and Supervisory Employees.** You covenant that you will use reasonable efforts to cause all persons who are involved in managerial or supervisory positions to be trained and instructed to observe your covenants in this Section 16 and Section 17 as if they were personally and individually bound thereby and to interact with us and our representatives in a positive, constructive and respectful manner.

(e) **Copying.** You covenant that you will not copy or duplicate our System or any aspect thereof, or any of our trade secrets, recipes, methods of operation, processes, formulas, advertising, marketing, designs, trade dress, plans, software, programs, know-how or other proprietary ideas or information nor convey, divulge, make available or communicate any such information to any third party or assist others in doing so (except as permitted or required by this Agreement).

(f) **Validity of Marks and Copyrights; Registrations.** You covenant that you will not, either during the Term or any time thereafter, directly or indirectly challenge or contest the



validity of, or take any action to jeopardize our rights in or ownership of, any of the Marks or any registration of a Mark or any Copyrighted Work. If you violate this provision, we will be entitled to equitable, monetary and punitive remedies and any other relief that may be available under applicable law, as well as the recovery of all costs, expenses and attorneys' fees incurred by us as a result of such violation.

(g) **Reasonableness of Scope and Duration.** You acknowledge that the covenants and agreements contained herein and in Section 20.(a) are, taken as a whole, reasonable with respect to the activities covered and their geographic scope and duration, and you covenant that you will not raise any issue of the reasonableness of the areas, activities or duration of any such covenants in any proceeding to enforce any such covenants. You acknowledge that you have other skills and resources and that the restrictions contained in this Section 16 and in Section 20.(a) will not hinder your activities or ability to make a living either under this Agreement or in general.

(h) **Enforceability.** We may not be adequately compensated by damages for a breach by you of any of the covenants and agreements contained in this Section 16 and in Section 20.(a). Consequently, in addition to all other remedies we will be entitled to injunctive relief and specific performance in the event of such breach. The covenants contained in this Section 16 and in Section 20.(a) are to be construed as separate covenants, and if any court or arbitrator makes a final determination that the restraints provided for in any such covenant is too broad as to the area, activity or time covered, said area, activity or time covered may be reduced to whatever extent the court or arbitrator deems reasonable, and such covenant may be enforced as to such reduced area, activity or time.

**17. Trade Secrets and Confidential Information.** We have disclosed or may disclose to you certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Restaurant and as approved by us, you will not, during the Term or at any time after the expiration or termination of the Franchise, regardless of the cause of termination, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any trade secrets, confidential information, knowledge or know-how concerning the recipes, food products, advertising, marketing, designs, plans, software, programs or methods of operation of the Restaurant or the System. You may disclose to your employees such confidential, proprietary or trade secret information only as is necessary to operate your business hereunder and then only while this Agreement is in effect. Any and all information, knowledge, or know-how, including drawings, materials, equipment, marketing, recipes, and other data, that we designate as secret or confidential is deemed secret and confidential for purposes of this Agreement. Confidential and proprietary information for all purposes under this Agreement does not include information that: (i) at the time disclosed to or obtained by you is in the public domain; (ii) after being disclosed or obtained becomes part of the public domain other than through your breach of this Agreement; (iii) before disclosure was already in your possession, as evidenced by written records kept in the ordinary course of business or by proof of actual use; (iv) was received by you from a third party (other than our Affiliate) and which the third party had a bona fide right to possess and disclose without breaching any duty, obligation or restriction imposed by agreement, operation of law or otherwise; or (v) is independently developed by you without reference to information disclosed to you by us or our Affiliate. Disclosure of information in compliance with lawful legal process will not constitute a breach of this Agreement, provided, that you give us notice of such process and a reasonable opportunity to oppose the disclosure or seek other protective orders or remedies.

**18. Insurance.**

(a) **Types and Extent of Coverage.** You must obtain and maintain throughout the Term such insurance coverages with such limits as specified below (or such greater amounts of insurance as may be required by the terms of any lease or mortgage relating to the Premises) under policies issued by carriers rated "B+" or better by A.M. Best Company:

(i) fire, extended coverage, vandalism, malicious mischief and special extended peril insurance at no less than the actual replacement value of the building (if owned), the contents, and improvements of the Restaurant;

(ii) workers' compensation and other insurance and limits as required by law;

(iii) commercial general liability insurance on an "occurrence" form covering all operations by or on behalf of you, providing insurance for bodily injury liability, property damage liability and personal injury liability for the limits of liability indicated below and including coverage for:

(A) Premises and Operations Liability;

(B) Products and Completed Operations Liability;

(C) Independent Contractors Protective Liability;

(D) Blanket Contractual Liability insuring the obligations assumed by you under this Agreement;

(E) Incidental Medical Malpractice; and

(F) Fire legal liability, with a minimum coverage limit of \$500,000, unless you own the Premises or have a cross-waiver of subrogation with your landlord.

(iv) Automobile liability insurance, including non-owned automobiles, with limits of liability not less than \$1,000,000 combined single limit each accident for bodily injury and property damage combined; and

(v) Umbrella insurance with a minimum of \$1,000,000 of coverage, which must expressly provide coverage above the insurance specified in (ii) with regard to employer's liability, (iii), and (iv) above.

Except as otherwise provided in subsection 18.(a)(iii)(F) above, the limits of liability required for the policies specified in (iii) above are: \$1,000,000 each occurrence (combined single limit for bodily injury and property damage); \$1,000,000 personal injury liability; \$1,000,000 aggregate for products - completed operations; and \$2,000,000 general aggregate. Except with respect to bodily injury and property damage included within the products and completed operations hazards, the

aggregate limit must apply separately to each location if you operate at more than one location pursuant to multiple franchise agreements with us. We and our designated subsidiaries must be named as an additional insured on all your policies. These are only the minimum coverages required. We do not represent or warrant that these coverages are adequate. You should consult with your insurance advisors to assure that you obtain all required coverages as well as any additional types of coverages or higher limits that they may recommend. You must maintain the insurance coverages and amounts listed above, even if using a third- party delivery service. In addition, you should check with your insurance advisor to ensure your non-owned auto insurance policy will cover a loss caused by that service while delivering your product. Papa John's Franchising, LLC must be listed as an additional insured on any insurance policy provided to you by a third- party delivery service.

(b) **Other Insurance Requirements.** Upon request, you must deliver to us copies of all such policies of insurance and proof of payment therefor; as well as any applicable certificates or insurance. All policies required hereunder must provide that the insurer will endeavor to give us written notice not less than 30 days before the date the coverage is canceled, altered, or permitted to lapse or expire. We may, from time to time, increase the limits of any required policy of insurance. If you fail to obtain or maintain the insurance coverages specified in Section 18.(a), we may, in our sole discretion, obtain and maintain insurance coverage up to the limits and types of coverages specified in Section 18.(a). If we obtain such coverage, you must reimburse us for all costs and expenses that we incur to obtain and maintain such insurance coverage, including all premiums paid or incurred by us.

## 19. **Termination by Us.**

(a) **Automatic Termination.** You will be in default under this Agreement, and the Franchise and all rights granted to you in this Agreement automatically terminate without notice to you, if: (i) a bill in equity or other proceeding is filed for the appointment of a receiver or other custodian for your business or assets and consented to by you; (ii) a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; (iii) proceedings for a composition with creditors under any state or federal law are instituted by or against you; (iv) a final judgment against you remains unsatisfied or of record for 30 days or longer (unless an appeal or supersedeas bond is filed); (v) you are liquidated or dissolved; (vi) any portion of your interest in the Franchise becomes subject to an attachment, garnishment, levy or seizure by any creditor or any other person claiming against or in your rights; (vii) execution is levied against your business or property; or (viii) the real or personal property of your Restaurant is sold after levy thereupon by any sheriff, marshal, or constable.

(b) **Upon Notice.** The occurrence of any of the following events constitutes a default by you under this Agreement and we may, at our option, terminate the Franchise and all rights granted in this Agreement as a result of such default, without affording you any opportunity to cure the default, effective upon notice of termination by us:

(i) at any time you cease to operate or otherwise abandon the Restaurant by failing to open and operate the Restaurant for three or more consecutive days (except with our consent or as otherwise permitted under this Agreement) or forfeit the right to do or transact business in the jurisdiction where the Restaurant is located or lose the right to possession of the Premises; provided however, that if any such cessation of operation or loss of possession results from the

governmental exercise of the power of eminent domain or if, through no fault of yours, the Premises are damaged or destroyed, then you will have 45 days after either such event in which to apply for our approval to relocate or reconstruct the premises of the Restaurant (which approval will not be unreasonably withheld), provided, that you either relocate or begin and diligently pursue reconstruction of the Restaurant within 60 days after the event;

(ii) except as otherwise permitted in Sections 14 and 15, any owner of more than a 5% interest in you transfers all or part of such interest or you transfer any interest in the Franchise or a material portion of your assets or the assets of the Restaurant without our prior written consent;

(iii) you, or any person or entity owning more than 5% of you, are (or is) proven to have engaged in fraudulent conduct or are (or is) convicted of, or pleads guilty or no contest to, a felony or a crime involving moral turpitude or any other crime or offense that is reasonably likely to have an adverse effect on the Chain, the Marks or the goodwill associated therewith; provided, that if the act or conviction involves your owner, we will not terminate the Franchise if you notify us promptly after you learn of the event constituting the default and within 15 days of the date of the notice, that either: (A) the person or entity that committed the wrongful act has divested his, her or its entire interest in you; or (B) you obtain our consent for such owner to maintain his, her or its ownership interest;

(iv) an approved transfer is not effected within 9 months of your death or incapacity, or the death, incapacity or dissolution of an owner of an interest in you pursuant to Section 15;

(v) you make any intentional, unauthorized disclosure or divulgence of the contents of any Manual or other confidential information provided to you by us;

(vi) you are repeatedly notified of being in material default of any of the terms or requirements of this Agreement, whether or not such defaults are timely cured after notice;

(vii) you fail to comply with any of your covenants set forth in Sections 16 or 17, fail to maintain the insurance coverages under Section 18, or make any material misrepresentations to us or breach any warranty or representation made to us, whether in this Agreement or otherwise;

(viii) you knowingly or intentionally maintain false books or records or submit any false record, statement or report to us;

(ix) you, by act or omission, materially impair the value of, or the goodwill associated with, the Chain, any of the Marks or the System; or

(x) you receive a written notice from a governmental or quasi-governmental authority that you are not complying with applicable law, and you do not begin complying with such law within fifteen (15) days after written notice of non-compliance from us, in the absence of a good faith dispute over the law's application or legality and without promptly resorting to an administrative or judicial forum for relief; provided, however, that if a notice from a

governmental or quasi-governmental authority provides for a cure period of longer than fifteen (15) days, then such longer time period shall apply.

(c) **Upon Notice and Failure to Cure.** In addition to those defaults provided for under subsections (a) or (b) above, you will be in default hereunder for any failure to maintain or comply with any of the terms, covenants, specifications, standards, procedures or requirements imposed by this Agreement or in any Manual, policy or procedure statement or other written document provided by us, or to carry out the terms of this Agreement in good faith. Except as provided under subsections (a) or (b) above, we will provide you with written notice and, except as provided in subsection 19.(c)(v) below, 30 days to cure or, if a default cannot reasonably be cured within 30 days, to begin within that time substantial and continuing action to cure such default and to provide us with evidence of such actions. If the defaults specified in such notice are not cured within the 30-day period, or if substantial and continuing action to cure has not been initiated, we may, at our option, terminate the Franchise effective on notice of termination by us. Such defaults include, by way of illustration and not of exclusion or limitation, the occurrence of any of the following:

(i) you fail to construct, remodel, or commence operating the Restaurant in accordance with this Agreement;

(ii) you fail, refuse, or neglect to promptly pay any monies owing to us, our Affiliates or the Marketing Fund or if required hereunder a Cooperative when due, or to submit the financial or other information required under this Agreement;

(iii) any person or entity owning 5% or less beneficial interest in you transfers such interest in violation of this Agreement; provided, however, that we may condition your right to cure such a default upon you immediately notifying us of the unauthorized transfer and taking all actions necessary to either: (A) obtain our approval thereof; or (B) if approval is not desired or the transfer or transferee is not approved by us, to re-acquire the interest so transferred;

(iv) you misuse or make any unauthorized use of the Marks;

(v) you, by act or omission in connection with the operation of the Restaurant, permit a continuing violation of any applicable law, ordinance, rule, or regulation of a governmental body or if, in our reasonable judgment, an imminent threat or danger to public health or safety, an imminent hazard to the health or safety of Restaurant personnel, or other threat or danger of immediate and substantial harm to the System or the image and goodwill associated with the System and the Marks results from the construction, maintenance, or operation of the Restaurant (and, in the case of any such imminent threat or danger or any law, ordinance, rule or regulation for public or Restaurant personnel health or safety, we have the right to reduce the cure period to 72 hours and require you to close the Restaurant until the cure is effected);

(vi) you commit a material breach of the lease for the Premises or suffer or permit the existence of any condition that could result in your default or material breach of such lease; or

(vii) you fail to comply with any mandatory standards, procedures, specifications, or requirements set forth in the Manual.

(d) **Materiality of Breaches.** A breach or violation of any term, covenant, condition, warranty, representation or other obligation by you constitutes a material breach and default under this Agreement. A breach or default that may be cured under Section 19.(c) and is in fact cured within the cure period specified in or pursuant to Section 19.(c) does not constitute grounds for termination of the franchise except as provided in Section 19.(b)(vi).

**20. Obligations upon Transfer, Termination or Expiration.**

(a) **Post Termination Obligations.** Upon transfer, termination or expiration of the Franchise, all rights granted to you under this Agreement terminate and you are obligated to:

(i) immediately cease to operate the business franchised under this Agreement, and not thereafter, directly or indirectly, represent to the public or hold yourself out as a Papa John's franchisee with respect to such business;

(ii) immediately and permanently cease to use, in any manner whatsoever, all confidential information, Designated Software, Electronic Channel, methods, procedures and techniques used by or associated with the System, and the proprietary Marks "Papa John's," "Papa John's Pizza," and all other Marks and distinctive forms, slogans, signs, symbols, logos and devices associated with the Papa John's Chain, including in any Electronic Channel or domain name;

(iii) immediately return to us (or, if approved by us, convey to your transferee) any property held or used by you that is owned by us and cease to use, and either destroy or convey to us (or, if approved by us, to your transferee), all signs, advertising materials, displays, stationery, forms and any other materials that bear or display any of the Marks;

(iv) take such actions as may be necessary to cancel any fictitious or assumed name or similar registration that contains the mark "Papa John's" or "Papa John's Pizza" or any other Mark, and furnish us with evidence satisfactory to us of compliance with this obligation within thirty (30) days after transfer, termination or expiration of the Franchise;

(v) if we elect to purchase the assets of the Restaurant pursuant to Section 20.(b) below, assign to us any interest that you have in any lease for the Premises; provided we will use reasonable efforts to effect a termination of the existing lease for the Premises and enter into a new lease on reasonable terms with the landlord, and if we are unable to negotiate an acceptable new lease, we will indemnify and hold you harmless from any ongoing liability under the lease from the date on which we assume possession of the Premises. The assignment of the lease must be made at the same time as we purchase the assets of the Restaurant pursuant to Section 20.(b). If we do not elect to purchase the assets of the Restaurant, you must, within 10 days after termination or expiration of the Franchise, make such modifications and alterations to the Premises as may be necessary to distinguish the appearance of the Premises from that of other Papa John's restaurants and make such specific additional changes thereto as we may reasonably request or as may be required by any then-existing Closing Policy;

(vi) promptly pay all sums owed to us and our Affiliates and for that purpose you will continue to be obligated under and must comply with the provisions of Section 3.(e)(iii) until the earlier of: (a) 60 days after transfer, termination or expiration of the Franchise; or (b) our notice to you that we will no longer use any of the Payment Methods to collect sums owed to us or our Affiliates. Your payment obligations hereunder include all damages, costs, and expenses, including reasonable attorneys' fees, incurred by us as a result of your default under this Agreement or the termination of this Agreement and will give rise to and grant, and remain until paid in full, a security interest in favor of us in and against any and all of the personal property, furnishings, equipment, signs, fixtures and inventory owned by you and located on the Premises on the date the Franchise terminated and we have the right to set off against and deduct any amounts owed to you by us or any of our Affiliates any or all sums owed to us or our Affiliates that remain unpaid 30 days after termination or expiration of this Agreement;

(vii) If we terminate this Agreement based on your default (including if you abandon or otherwise cease to operate the Franchise), you agree to pay to us, as liquidated damages, an amount calculated as follows: (a) the average of your monthly Royalty that are due under this Agreement for the twelve (12) months immediately before your abandonment or our delivery of the notice of default (or, if you have been operating for less than 12 months, the average of your monthly Royalty for the number of months you have operated the Franchise); (b) multiplied by the lesser of 24 or the number of months remaining in the then-current term of this Agreement under Section 2 above. Notwithstanding the foregoing, if we approve the closure of the Location according to the then existing Store Closing Policy you will not be charged liquidated damages as described herein.

(viii) immediately deliver to us (or, if approved by us, convey to your transferee) all Manuals, policy and procedure statements, instructions, and other materials related to operating the Restaurant, including brochures, charts and any other materials provided by us and all copies thereof, and neither retain nor convey to another (other than an approved transferee) any copy or record of any of the foregoing and, in the case of expiration or termination of the Franchise, and allow us to remove the Designated Software as described in Section 10.(c)(iv)(E);

(ix) if requested by us, take all further action and execute all documents necessary to convey and assign to us all Telephone Numbers that have been used in the operation of the Restaurant or if we do not so request, cease all use of such Telephone Numbers;

(x) not, for a period of two (2) years after the transfer, termination or expiration of the Franchise (the "Restricted Period"), regardless of the reason for any such termination or expiration, within a 10-mile radius of (1) the Restaurant, or (2) any business location at which we or an Affiliate or our franchisee then operates a Papa John's restaurant,

(A) directly or indirectly, irrespective of whether compensation is provided, enter into the employ of, invest in, assist, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any Competitive Business, or

(B) directly or indirectly, irrespective of whether compensation is provided, engage in any such Competitive Business on your own account, or

(C) become interested in any such Competitive Business, directly or indirectly, irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity, provided that the purchase of a publicly traded security of a corporation engaged in such business or service does not in itself constitute a breach of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation, or

(D) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

You are also hereby obligated to comply with the other covenants contained in this Agreement that expressly or necessarily by their terms survive the expiration, termination or transfer of this Agreement, including the covenants not to disclose trade secrets or confidential information contained in Sections 16 and 17.

(b) **Asset Purchase Option.**

(i) **Option.** Upon termination of this Agreement by us, upon termination of this Agreement by you without cause or upon expiration of this Agreement, we have the option, exercisable by giving written notice thereof within 15 days from the date of such expiration or termination, to purchase from you all (except as otherwise provided in this Section) the assets used in the Restaurant. Assets subject to this purchase option include leasehold improvements, equipment (including hardware and ancillary equipment components of the Information System), furniture, fixtures, signs and inventory for the Restaurant, but not any real property. We have the unrestricted right to assign this option to purchase. We or our assignee are entitled to all customary warranties and representations given by the seller of a business, including representations and warranties as to: (A) ownership, condition and title to assets; (B) liens and encumbrances relating to the assets; and (C) validity of contracts and liabilities inuring to us or affecting the assets, contingent or otherwise.

(ii) **Purchase Price.** The purchase price for the assets of the Restaurant will be the fair market value thereof, determined as of the date of termination or expiration of this Agreement in a manner consistent with reasonable depreciation of leasehold improvements owned by you and the equipment, furniture, fixtures, signs and inventory of the Restaurant, provided that the purchase price will not contain any factor or increment for any trademark, service mark or other commercial symbol used in connection with the operation of the Restaurant, any goodwill or "going concern" value for the Restaurant or any value for computer software or other proprietary information of ours that is merely lent or licensed to you and which you are obligated to cease using and/or return to us upon expiration or termination of the Franchise; and further provided that we may exclude from the assets purchased hereunder any equipment, furniture, fixtures, signs and inventory that do not, as determined by us in our sole discretion, meet quality standards for Papa John's restaurants. If you and we are unable to agree on the fair market value of the assets, the fair market value will be determined by an independent appraiser selected by us and you. If you and we are unable to agree on a single appraiser, each party must select one appraiser, who must select a third appraiser, and the fair market value will be the average of the three independent appraisals. The fees and costs of such appraiser or appraisers will be borne equally by you and us. Except as provided above, nothing contained herein restricts the manner in which the appraisers so selected value the leasehold improvements, equipment, furniture, fixtures, signs and inventory.



(iii) **Closing.** The purchase price will be paid in cash, a cash equivalent, or marketable securities of equal value at the closing of the purchase, which must take place no later than 90 days after receipt by you of notice of exercise of this option to purchase, at which time you must deliver instruments transferring to us or our assignee: (1) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us or our assignee), with all sales and other transfer taxes paid by you; and (2) all licenses and permits of the Restaurant that may be assigned or transferred. If you cannot deliver clear title to all of the purchased assets as aforesaid, or if there are other unresolved issues, the closing of the sale may, at our election, be accomplished through an escrow. You must, before closing, comply with all applicable legal requirements, including the bulk sales provisions of the Uniform Commercial Code of the state in which the Restaurant is located. We have the right to set off against and reduce the purchase price by any and all amounts owed by you to us or our Affiliates, and the amount of any encumbrances or liens against the assets or any obligations assumed by us. You and each owner of an interest in you must indemnify us against all liabilities not so assumed.

(iv) **Actions Pending Closing.** If we or our assignee exercise this option to purchase, pending the closing of such purchase as hereinabove provided, we have the right to appoint a manager to maintain the operation of the Restaurant as set forth under Section 15.(b). Alternatively, we may require you to close the Restaurant during such time period without removing any assets from the Restaurant. You must maintain in force all insurance policies required pursuant to this Agreement, until the closing on the sale.

## 21. **Independent Contractor; Indemnification.**

(a) **Independent Contractor.** This Agreement creates only a contractual relationship between the parties subject to normal rules of contract law. This Agreement does not create a fiduciary relationship between us, and you and you are and will remain an independent contractor. Nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever. You will hold yourself out to the public as an independent contractor, separate and apart from us. You will not make any contract, agreement, warranty or representation on our behalf without our prior written consent, nor incur any debt or other obligation in our name. This Agreement does not confer any rights or benefits to any person or entity not expressly referenced herein.

(b) **Business Management.** You acknowledge that: (i) we will have no responsibility for the day-to-day operations of the Restaurant or the management of your business, including ensuring the safety and security of your customers or employees; (ii) you independently control the operation of your business and the results of your operations will depend substantially on your business acumen and promotional and managerial efforts; and (iii) we have no responsibility for or control or supervision of your employees or your employment practices.

(c) **Indemnification.** We will not be liable by reason of any act or omission by you in your operation of the Restaurant or for any claim, cause of action or judgment arising therefrom against you or us. You undertake to hold harmless, defend and indemnify us and our Affiliates, and our and their respective shareholders, officers, directors, agents, and employees, from and against any and all losses, expenses, judgments, claims, costs (including reasonable attorney fees,

court costs, and expert witness costs, as and when incurred) and damages arising out of or in connection with any claim or cause of action in which we or any of our Affiliates are or become a named defendant and that arises, directly or indirectly, out of any act or omission by you in the construction or operation of, or in connection with, your Restaurant.

**22. Your Representations.** You acknowledge and represent that:

(a) All information submitted to us by you or those owning an interest in you, including all applications, financial statements and other documents and information, is true and correct in all respects and does not omit any material statement or item of fact necessary to make the statements made therein not false or misleading. You have disclosed to us the identity of all owners of any beneficial interest in you and, if and to the extent that any such owner is a corporation, LLC or other business entity, the names of all beneficial owners of such owner/entity.

(b) Neither you nor any shareholder, member or other holder of any ownership interest in you is subject to or has entered into any other agreement, promise, representation, warranty, covenant, court order or other legal or equitable obligation that conflicts with this Agreement or prohibits or limits your entering into this Agreement or your ability to perform your obligations under this Agreement.

**23. ENFORCEMENT.**

(a) **Arbitration.** Except for controversies, disputes or claims related to or based on: (1) any action to stop or prevent any threat or danger to public health or safety resulting from the construction, maintenance, or operation of the restaurant; (2) any debt collection action (other than our enforcement of your obligation to contribute to a cooperative); or (3) at the claimant's option, any alleged violation of any provision of section 16, 17 or 20.(a)(x) hereof, or use of the marks after the expiration or termination of this Agreement; all controversies, disputes or claims between us (including our affiliates, shareholders, officers, directors, agents or employees) and you (including your owners, guarantors, affiliates and employees, if applicable) arising out of or related to:

(i) this agreement or any other agreement between you and us or any provision of any such agreement, including your obligation to contribute to a cooperative;

(ii) our relationship with you, including issues relating to our decision to terminate that relationship;

(iii) the validity of this agreement or any other agreement between you and us or any provision of any such agreement; or

(iv) any standard, specification or operating procedure relating to the establishment or operation of the restaurant;

Must be submitted on demand of either party to the American Arbitration Association ("AAA") for a binding arbitration proceeding to be conducted in Louisville, Kentucky and heard by one arbitrator in accordance with the then-current commercial arbitration rules of AAA. All matters

relating to arbitration (including arbitrability of any claim, dispute or controversy) will be governed by the federal arbitration act (9 U.S.C. §§ 1 et seq.) And not by any state arbitration law.

The arbitrator will have the jurisdiction, power and authority to award or include in the award any relief that the arbitration deems proper in the circumstances, including money damages (with interest on unpaid amounts from the date due or date damages arise or are incurred), specific performance, injunctive relief and attorneys' fees and costs, provided that the arbitrator will not have the power to declare any mark generic or otherwise invalid or, except as otherwise provided in this agreement, to award exemplary or punitive damages. The award and decision of the arbitrator will be conclusive and binding upon all parties hereto, and judgment upon the award may be entered in any court of competent jurisdiction.

We and you are bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this agreement, whichever expires earlier. In connection with any such arbitration proceeding, each party must submit or file any claim that would constitute a compulsory counterclaim (as defined by rule 13 of the federal rules of civil procedure) within the same proceeding as the claim to which it relates. Any such claim that is not submitted or filed as described above will be forever barred.

Except for inclusion of related parties as expressly provided in this section 23.(a), arbitration must be conducted on an individual basis, not a class-wide or other collective basis, and any arbitration proceeding between us (including our affiliates, shareholders, officers, directors, agents or employees) and you (including your owners, guarantors, affiliates or employees, if applicable) may not be consolidated with or brought as part of any other arbitration proceeding between us and any other person, corporation, limited liability company, partnership or association.

Notwithstanding anything to the contrary contained in this section 23.(a), we and you each have the right in a proper case to bring an action to obtain a temporary restraining order or temporary or preliminary injunctive relief from a court of competent jurisdiction (subject to the provisions of section 23.(c)), provided, that we and you must contemporaneously (within ten (10) business days of commencement of court action) submit our dispute for arbitration on the merits as provided herein, except as otherwise provided in the first paragraph of this section 23.(a).

The provisions of this section are intended to benefit and bind certain third-party non-signatories and continue in full force and effect subsequent to and notwithstanding the expiration or termination of this agreement.

(b) **Governing Law.** Except to the extent governed by the federal arbitration act, the United States trademark act of 1946 (Lanham act, 15 U.S.C. Sections 1051 et seq.) Or other applicable preemptive federal law, this agreement and all claims arising from the relationship between us and you will be governed by the laws of the commonwealth of Kentucky, without regard to its conflict of laws principles.

(c) **Consent to Jurisdiction and Venue.** All judicial actions brought by us against you or your owners or by you or your owners against us or our subsidiaries, affiliates, shareholders; officers, directors, agents or employees must be brought exclusively in a court of competent jurisdiction in Jefferson county, Kentucky or U.S. District court for the Western District of Kentucky, and you (and each owner) irrevocably submit to the jurisdiction of such courts and

waive any objection you, he or she may have to either the jurisdiction of or venue in such courts. Notwithstanding the foregoing, we may bring an action to obtain a restraining order or temporary or preliminary injunction, or enforce an arbitration award, in any federal or state court of general jurisdiction in the state in which you reside or in which the restaurant is located. Nothing in this Section 23.(c) shall preclude us from removing an action from state to federal court where appropriate to do so.

(d) **Waiver of Punitive Damages.** Except with respect to your obligation to indemnify us pursuant to section 21 and claims we bring against you under sections 16.(c), 16.(f), 17 or 20.(a)(x), we and you and your owners waive to the fullest extent permitted by law any right to or claim for any punitive or exemplary damages against the other and stipulate that, in the event of a dispute between us, the party making a claim is limited to equitable relief and to recovery of any actual damages it sustains (including pre-judgment interest).

(e) **Waiver of Jury Trial** We and you irrevocably waive trial by jury in any action, proceeding or counterclaim, whether at law or in equity, brought by either of us.

(f) **Limitations of Claims.** Except for claims brought by us with regard to your obligations under sections 16, 17 or 20.(a)(x), and your obligation to indemnify us pursuant to section 21, any and all claims arising out of or relating to this agreement or the relationship of you and us pursuant to this agreement must be commenced within one (1) year from the date on which the act or event giving rise to the claim occurred, or one (1) year from the date on which the claimant knew or should have known, in the exercise of reasonable diligence, of the facts giving rise to such claims, whichever later occurs.

(g) **Costs, Expenses and Attorneys' Fees.** Except as provided in Sections 16.(f), 20 and 21, each party must pay its own costs, expenses and attorneys' fees in any arbitration, claim, suit or proceeding arising out of this Agreement or the franchise relationship of the parties.

**24. Notices.** All notices, requests, demands and other communications required or permitted to be given or made under this Agreement must be in writing and given: (i) by personal delivery; (ii) provided such notice, request, demand or communication is actually received by the party to which it is addressed in the ordinary course of delivery, by deposit in the United States mail, postage prepaid; (iii) by registered or certified mail, return receipt requested, postage prepaid; (iv) by delivery to a nationally-recognized overnight courier service; in each case addressed as follows, or (v) via electronic mail sent to a party's specified email address; provided, however, that a copy of the notice is also sent via one of the methods specified in subsections (i) through (iv) above. All notices, requests, demands and other communications must be sent to each party at the addresses listed below or to such other person or entity as either party may designate by proper notice to the other party in accordance with this section.

Us: If by Mail:  
P.O. Box 99900  
Louisville, Kentucky 40269-0900  
ATTN: General Counsel

If by Courier or Personal Delivery:

2002 Papa John's Boulevard  
Louisville, Kentucky 40299-2367  
ATTN: General Counsel

You: \_\_\_\_\_  
\_\_\_\_\_  
ATTN: \_\_\_\_\_

Except as otherwise provided herein, a notice will be deemed to have been given: (a) on the date of personal delivery to a party; (b) the date of actual receipt by regular US Mail; (c), on the second business day after deposit with a nationally recognized courier service; or (d) on the third business day after deposit in the United States registered or certified mail, return receipt requested.

**25. Miscellaneous.**

(a) **Insolvency Proceeding.** In any event described in Section 19.(a) (an "Insolvency Proceeding"), the following provisions apply:

(i) **Fees and Expenses.** In the event of any Insolvency Proceeding, you must pay all reasonable fees and expenses (including attorneys' fees) incurred by us or our Affiliates in: (A) advising, structuring, drafting, reviewing, administering or amending the Agreement and/or (B) terminating, enforcing or otherwise protecting our rights under the Agreement in such Insolvency Proceeding, irrespective of whether suit is brought by or against us (the "Insolvency Expenses").

(ii) **Enforcement of Agreement in Insolvency Proceeding.** If you continue to operate the Franchise and otherwise continue to accept the benefits of this Agreement during the pendency of any Insolvency Proceeding, you will remain bound by each term and provision of this Agreement and you acknowledge that you will be benefitted by the continued use and enjoyment of the rights and benefits provided to you by and under this Agreement. You acknowledge that the value of such ongoing benefit is equal to the amount(s) payable under this Agreement and so long as you continue to operate the Franchise and otherwise continue to accept the benefits of this Agreement during the pendency of any Insolvency Proceeding, you must timely pay all of the amounts due under this Agreement in the manner provided by this Agreement.

(iii) **Assumption and/or Assignment of Agreement.** In any Insolvency Proceeding, this Agreement cannot be assigned and/or assumed under 11 U.S.C. Sections 363 or 365 or otherwise, without our express written consent, which consent may be given or withheld in our sole and absolute discretion. In order to assume and/or assign the Agreement in any Insolvency Proceeding, the defaults that must be cured as an express condition to such assumption and/or assignment and otherwise in accordance with 11 U.S.C. Section 365(b)(1) include the Insolvency Expenses plus all amounts due from you to: (A) Papa John's, (B) any and all Affiliate(s) of Papa John's, (C) PJFS, and (D) the Papa John's Marketing Fund, Inc. or Papa Card, Inc., whether the amounts due from you arise under this Agreement or otherwise.

(iv) **Rejection of Agreement.** Rejection of this Agreement in any Insolvency Proceeding, whether pursuant to 11 U.S.C. 365 or otherwise, will result in a termination of this Agreement and a revocation and reversion to us of the Franchise and all of the rights provided to you under this Agreement.

(b) **Tolling; Severability.** During any period in which any covenant in Section 20.(a)(x) is being breached by you, including any period in which we or you are seeking arbitral or judicial enforcement, interpretation or modification of any such covenant, and all appeals thereof, the Restricted Period will be tolled and suspended. You are bound to the maximum extent permitted by law that is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from the striking of any provision hereof by a court or arbitrator, or that a court or arbitrator holds to be unenforceable in a final decision to which we are a party, or that may result from reducing the scope of any provision to the extent required to comply with a court order, arbitral award or decisions or with any applicable state or federal law, whether currently in effect or subsequently enacted.

(c) **Construction.** All references herein to the masculine, neuter or singular will be construed to include the masculine, feminine, neuter or plural, as the case may require. All acknowledgements, warranties, representations, covenants, agreements and obligations herein made or undertaken by you are deemed jointly and severally undertaken by all those executing this Agreement as you. All uses of the words “include”, “includes” and “including” mean “including but not limited to” or “including without limitation.”

(d) **Entire Agreement.** This Agreement, the documents incorporated herein by reference and the Exhibits attached hereto constitute the entire agreement between the parties, and all prior understandings or agreements concerning the subject matter hereof are canceled and superseded by this Agreement, provided, nothing in this Agreement is intended to disclaim any representations made in the Franchise Disclosure Document furnished to you in connection with the offer and sale of Papa John's franchises. The Exhibits to this Agreement are incorporated herein by reference and made a part hereof as if set out in full herein.

(e) **Affiliate.** As used in this Agreement, "Affiliate" means any person or entity that is owned or controlled by, or that owns or controls, or is under common control with, an identified person or entity, directly or through one or more intermediaries.

(f) **Amendments.** Except for those permitted to be made unilaterally by us, no supplement, amendment or variation of the terms of this Agreement is valid unless made in writing and signed by the parties hereto.

(g) **Waivers.** No failure to exercise any right hereunder or to insist upon strict compliance with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof, constitutes a waiver of any right to demand full and exact compliance with the terms hereof. Waiver of any particular default does not affect or impair any rights with respect to any subsequent default of the same or of a different nature, nor does any delay or omission to exercise any right arising from such default affect or impair any rights as to such default or any subsequent default.

(h) **Counterparts.** This Agreement may be executed in several counterparts, each of which constitutes an original, and all of which together constitute one and the same instrument. An electronic signature or execution of an electronic procedure indicating assent to and intent to be bound by this Agreement constitutes execution and delivery of this Agreement.

(i) **Headings.** The headings used in this Agreement are for convenience only, and the paragraphs will be interpreted as if such headings were omitted.

(j) **Time of Essence.** Time is of the essence with regard to your obligations hereunder and all of your obligations are material to us and this Agreement.

(k) **Effective Date.** This Agreement is effective only upon execution by an authorized representative of Papa John's and delivery to you. The date that we set forth in Section 25.(m) is the Effective Date of this Agreement (the "Effective Date").

(l) **Policies.** We may, after consulting with the Franchise Advisory Council, an advisory board representing our domestic franchisees, or any successor approved by us (the "FAC"), periodically adopt and amend policies on: (i) how Alternative Ordering Areas are defined and changed; (ii) restaurant closings; and (iii) PJFS profitability. We will not make any substantive changes to any of these three policies that will have, or could reasonably be expected to have in the next 12 months after the change, any adverse effect on the sales or profitability of a majority of the franchised Papa John's restaurants, without first presenting the change(s) to the FAC. At such meeting the members of the FAC will be allowed to comment on the changes, make suggestions and vote for or against the changes per normal practice. However, notwithstanding any comments, objections or vote against the proposed change(s), we have the final decision on these policies, including changes to, or elimination of, one or more polices and the interpretation of them as they may exist from time to time.

(m) **Identification of Restaurant; Effective Date.** The Location, Telephone Number, Store Number used to identify the Restaurant in the Papa John's Chain and Effective Date are as follows:

- (i) **Location:** \_\_\_\_\_  
\_\_\_\_\_
- (ii) **Telephone Number:** \_\_\_\_\_
- (iii) **Store Number:** \_\_\_\_\_
- (iv) **Effective Date:** \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties hereto intend to be legally bound by the terms of this Agreement and have duly executed this Agreement as of the Effective Date.

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_  
Title: \_\_\_\_\_



**PAPA JOHN'S FRANCHISE**

**AGREEMENT**

**EXHIBIT A**

**ADDENDUM TO LEASE**

**THIS ADDENDUM TO LEASE**, dated \_\_\_\_\_, 20\_\_\_\_, is entered into by and between \_\_\_\_\_ ("Lessor"), and \_\_\_\_\_ ("Lessee").

**RECITALS:**

- A. The parties hereto have entered into a certain Lease Agreement, dated \_\_\_\_\_, 20\_\_\_\_, and pertaining to the premises located at \_\_\_\_\_ (the "Lease").
- B. Lessor acknowledges that Lessee intends to operate a Papa John's restaurant in the leased premises (the "Premises") under a Papa John's Franchise Agreement (the "Franchise Agreement") with Papa John's Franchising, LLC ("PJF").
- C. The parties now desire to amend the Lease in accordance with the terms and conditions contained herein.

**AGREEMENT:**

**NOW, THEREFORE**, Lessor and Lessee hereby agree as follows:

- 1. **Remodeling and Decor.** Lessee has the right to remodel, equip, paint and decorate the interior of the Premises and to display such proprietary marks and signs on the interior and exterior of the Premises as Lessee is reasonably required to do pursuant to the Franchise Agreement and any successor Franchise Agreement under which Lessee may operate a Papa John's business in the Premises.
- 2. **Assignment.** Lessee has the right to assign all of its right, title and interest in the Lease to PJF or any Affiliate or franchisee of PJF at any time during the term of the Lease, including any extensions or renewals thereof, without first obtaining Lessor's consent. However, no assignment will be effective until such time as PJF or its designated Affiliate gives Lessor written notice of its acceptance of such assignment, and nothing contained herein or in any other

document constitutes PJF or its designated Affiliate a party to the Lease, or guarantor thereof or creates any liability or obligation of PJF or any Affiliate of PJF unless and until the Lease is assigned to, and accepted in writing by, PJF or its designated Affiliate.

3. **Default and Notice.**

(a) If there is a default or violation by Lessee under the terms of the Lease, Lessor will give Lessee and PJF notice of such default or violation within a reasonable time after Lessor receives knowledge of its occurrence.

(b) All notices to PJF must be sent by registered or certified mail, postage prepaid, by nationally recognized courier service or electronic mail to the following address:

If by mail:

Papa John's Franchising, LLC.  
P.O. Box 99900  
Louisville, Kentucky 40269-0900  
Attn: Chief Legal & Risk Officer

If by courier service:

Papa John's Franchising, LLC  
2002 Papa John's Boulevard  
Louisville, Kentucky 40299  
Attn: Chief Legal & Risk Officer

If by email:

Franchise\_Notice@papajohns.com

PJF may change its address for receiving notices by giving Lessor written notice of such new address. Lessor agrees that it will notify both Lessee and PJF of any change in Lessor's mailing address to which notices should be sent.

4. **Termination or Expiration.** Upon the expiration or termination of either the Lease or the Franchise Agreement, Lessor will allow PJF to enter the Premises, without being guilty of trespass and without incurring any liability to Lessor, to remove all signs and other items identifying the Premises as a Papa John's restaurant, to repossess any personal property owned by PJF and to make such other modifications as are reasonably necessary to protect PJF's proprietary marks and the Papa John's System and distinguish the Premises from Papa John's restaurants. Provided, however, that this obligation of Lessor shall be conditioned upon PJF giving Lessor prior notice of the modifications to be made and the items to be removed.

5. **Consideration; No Liability.**

(a) Lessor acknowledges that the provisions of this Addendum to Lease are required pursuant to the Franchise Agreement under which Lessee plans to operate its business and that Lessee would not lease the Premises without this Addendum.

(b) Lessor further acknowledges that Lessee is not an agent or employee of PJF and that Lessee has no authority or power to act for, or to create any liability on behalf of, or to in any way bind PJF or any Affiliate of PJF, and that Lessor has entered into this Addendum to Lease with full understanding that it creates no duties, obligations or liabilities of or against PJF or any Affiliate of PJF.

6. **Amendments.** No amendment or variation of the terms of this Addendum to Lease will be valid unless made in writing and signed by the parties hereto.

7. **Reaffirmation of Lease.** Except as amended or modified herein, all of the terms, conditions and covenants of the Lease remain in full force and effect and are incorporated herein by reference and made a part hereof as though copied herein in full.

8. **Affiliate.** As used in this Agreement, the term "Affiliate" means any person or entity that is owned or controlled by PJF or which owns or controls PJF or is under common control with PJF, directly or through one or more intermediaries.

**IN TESTIMONY WHEREOF,** witness the signatures of the parties hereto as of the day, month and year first written above.

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

("Lessor")

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

("Lessee")

**PAPA JOHN'S FRANCHISE**

**AGREEMENT**

**EXHIBIT B**

**ASSIGNMENT OF TELEPHONE NUMBERS,  
LISTINGS AND ELECTRONIC CHANNELS**

**THIS ASSIGNMENT** is entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ in accordance with the terms of that certain Papa John's Franchising, LLC Franchise Agreement (the "**Franchise Agreement**") between \_\_\_\_\_ ("**You**") and Franchising, LLC, a Kentucky limited liability company ("**we**", "**us**" or "**Papa John's**"), executed concurrently with this Assignment, under which we granted you the right to own and operate a Papa John's restaurant located at \_\_\_\_\_ (the "**Restaurant**").

**FOR VALUE RECEIVED**, you hereby assign to us all of your right, title and interest in and to those certain telephone numbers listed below and regular, classified or other telephone directory listings and listings or advertisements on or in any other directory, internet website, domain name, social media site or channel (such as, but not limited to, Facebook and Twitter accounts or sites) and other digital or electronic marketing channel or media that includes or is associated with our trademarks and service marks and used from time to time in connection with the operation of the Restaurant at the address provided above (collectively, the "**Telephone Numbers and Listings**"). Except as specified herein, we shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment, unless we notify the telephone service provider or other directory provider and/or the listing agencies with which you have placed telephone directory listings (all such entities are collectively referred to herein as the "**Telephone Service Provider**") to effectuate the assignment pursuant to the terms hereof.

**PAPA JOHN'S FRANCHISING, LLC:**

**YOU:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Telephone Numbers:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PAPA JOHN'S FRANCHISE**

**AGREEMENT**

**EXHIBIT C**

**LETTER OF INTENT**

[date]

[name]

[company]

[street address]

[city, state, zip]

RE: [subject]

Dear [name]:

This Letter of Intent ("LOI") sets forth the proposal as to the material provisions addressed herein and a bona fide offer (the "Transaction") for the acquisition by \_\_\_\_\_ ("Buyer") of \_\_\_\_\_ (\_\_\_\_) Papa John's restaurants (the "Restaurants") from \_\_\_\_\_ (the "Seller" or "Company"), as more particularly described on Exhibit A attached hereto.

This LOI is to be used as a guide in the negotiation of a definitive asset purchase agreement ("Purchase Agreement"), and does not preclude other mutually satisfactory provisions from being included in the Purchase Agreement. The Buyer and Seller will work in good faith toward entering into a definitive Purchase Agreement, which shall contain, among other things, the following terms and conditions.

1. Acquired Assets. This transaction is an asset purchase. At Closing, Seller will sell, transfer and assign to Buyer, free and clear of all liens, restrictions and encumbrances, substantially all of the assets used in the operation of the Restaurants owned by the Seller or assignable as the case may be, including, but not limited to personal property, equipment, supplies, signs, smallwares, food, supplies, inventory, furniture and fixtures, permits, intellectual property, point-of-sale hardware ("POS equipment"), computer system (both computer hardware and software), contracts (excluding any Papa John's Development Agreement), improvements, and leasehold interests, customer data, business records, marketing materials and franchise agreements (collectively, the "Purchased Assets").

2. Purchase Price. The Buyer will pay to the Seller \_\_\_\_\_ Dollars (\$\_\_\_\_\_) for the Restaurants, as follows:

a. Buyer will pay Seller \$\_\_\_\_\_ by certified check or wire transfer at the Closing; [and

b. Buyer will tender to Seller a promissory note (the "Note") in the principal amount of \$\_\_\_\_\_ at a [fixed annual interest rate of \_\_\_%] [variable rate equal to the "Prime Rate" published in *The Wall Street Journal*, plus \_\_\_%], to be repaid as follows:

i. *optional terms and provisions*

ii. *optional terms and provisions*

The Note will be secured by a first-priority security interest granted by Buyer to Seller in all of the Purchased Assets and will be guaranteed by the principal owners of Buyer.]

3. Utilities. Utility deposits will become the property of the Buyer. The Buyer will be responsible for all service transfers. The Seller will assist the Buyer in obtaining such transfers.

4. Real Estate Leases. The Seller will assign the third-party real estate leases with respect to the Restaurants (the "Real Property Leases") to the Buyer. The Seller will assist in securing these real property lease assignments to Buyer, as well as all estoppel certificates required by the Buyer's lender, from Lessors and Sub-Lessors for all appropriate restaurant locations. Buyer will assist the Seller in obtaining such assignments and estoppel certificates. Any applicable assignment fees payable to the Lessors shall be shared equally by Buyer and Seller.

5. Liens and Encumbrances. At Closing, the Purchased Assets will be conveyed to Buyer free and clear of any liens or encumbrances [except as may be expressly agreed to by Buyer] and the Seller will provide adequate assurances that Seller has paid in full or in due course all of its obligations to Papa John's Franchising, LLC and its affiliates ("Franchisor"), the Papa John's Marketing Fund, Inc., any Papa John's advertising cooperative to which Seller is required to contribute in relation to the Restaurants, other trade payables, taxes and other obligations that might result in a claim upon the Restaurants, the Purchased Assets or the Papa John's franchise pursuant to which the Restaurants are operated.

6. Exclusivity. Seller represents to Buyer that no agreement has been reached and remains effective with any party and will not, through [date], negotiate with any other party for the sale to such party of the Purchased Assets or any stock or other equity interest in Seller.

7. Due Diligence. The Seller will permit Buyer to conduct its due diligence investigation of the Restaurants and Development Rights typical of a transaction of this kind for a period of 30 days from the date of execution of this LOI (the "Due Diligence Period"). Seller will cooperate with the Buyer in making all of its records, financial information, leases, and personnel information available to the Buyer for due diligence purposes. All inquiries by Buyer with Seller's

clients, lenders, vendors, key employees, and others will be done in a confidential and in a discreet manner in accordance with the Seller's desires and consultation.

[8. Earnest Money Deposit. Buyer is tendering to Seller upon execution of this LOI an earnest-money deposit of \$\_\_\_\_\_, which shall be refunded in the event Buyer declines to proceed with the Transaction following the Due Diligence Period. When Buyer has completed its due diligence, if Buyer elects to proceed with the Transaction, Buyer shall execute and deliver to Seller the definitive Purchase Agreement together with an additional earnest-money deposit of \$\_\_\_\_\_. Following the expiration of the Due Diligence Period, the aggregate \$ \_\_\_\_\_ deposit shall be refunded to Buyer only in the event the Transaction does not close due to Seller's failure to satisfy any applicable conditions to Closing as provided in the Purchase Agreement.]

9. Closing and Closing Date. The Transaction will be conducted by courier exchange of documents or in such other manner as Buyer and Seller agree. The Closing will occur within 30 days from the date of execution of the Purchase Agreement, assuming all of the appropriate conditions to the Purchase Agreement have been fulfilled or waived (the "Closing Date").

10. Closing Conditions. In addition to normal representations and warranties as negotiated between the Buyer and Seller regarding the status of the Restaurants, title to assets, etc. and documentation transferring title to Buyer, legal opinions, estoppels, the following matters shall be prerequisites to the consummation of the Transaction:

- a. The Restaurants must be fully operational at Closing;
- b. Representations and warranties of the Seller and Buyer being true and correct;
- c. The assignment of the third-party leases for each Restaurant, upon such terms and conditions, including landlord consents, non-disturbance and attornment agreements and other acceptable terms as required by the Lender;
- d. Buyer will have the opportunity to hire the key personnel involved in the day- to-day operation of the Restaurants owned by the Seller;
- e. The receipt of timely profit and loss statements relating to the operation of the Restaurants year to date for the current fiscal year;
- f. No material adverse change in the Restaurants or Development Rights;
- g. Buyer will assume the Papa John's Franchise Agreement (the "Franchise Agreement") for each of the Restaurants or will execute a new standard Papa John's franchise agreement for each of the Restaurants; and
- h. Buyer and Seller will comply with all conditions to transfer set forth in the Papa John's Franchise Agreements for the Restaurants and in the Authorization to Transfer issued by Franchisor to evidence its consent to the transfer of the Restaurants to Buyer.

11. Access to Information. During the period from the execution of the Purchase Agreement to the Closing, Seller will provide to Buyer's representatives reasonable access to the Restaurant sites with the proper notice and reasonable consent of the Seller, contracts, books and records relating to their operations, leases, financing, vendors and payables, and any other reasonable material.

12. Normal Conduct. From the date of execution of this LOI, Seller will operate each Restaurant and maintain the Purchased Assets in the usual and normal course of business; ensure that no material adverse change in the condition of the Purchased Assets occurs; not dispose of any material Purchased Assets; and keep all trade payables current.

13. Expenses, Brokerage Fees and Other Payments. Each party shall bear its own expenses in connection with this Transaction, except as otherwise agreed to in the Purchase Agreement.

14. Good Faith. Each of the parties hereto agree to proceed in good faith to negotiate and, if agreed to, execute and deliver the Purchase Agreement and consummate the transactions contemplated herein.

15. Cooperation. Each of the parties agrees to cooperate in obtaining all necessary approvals to the transaction contemplated herein.

16. Intention of the Parties. This LOI does not purport to include all of the essential terms and conditions of the contemplated transaction and the parties shall not be obligated to complete this transaction unless a definitive Purchase Agreement is executed.

17. Confidentiality. Neither party will make any public disclosure regarding the existence of this LOI for this Transaction. The parties hereto will each maintain the confidentiality of all the information received from other parties and use such information only for the purpose contemplated by this letter and for no other purpose. If the Transaction is not consummated for any reason, the parties will promptly return to each other all documents and other written information received from the other party and will not retain any copies or summaries thereof. This Paragraph shall survive the termination of this LOI.

18. Representations and Warranties by Buyer and Seller. The definitive acquisition agreement shall contain representations and warranties by the Buyer and Seller typical in transactions of this type, some of which will survive the date of closing.

19. Expiration Date for Acceptance of LOI. The offer described in this LOI is open for acceptance by the Seller until the expiration date of [date].

20. Special Provisions.

a. Right of first refusal. Buyer acknowledges that under the Franchise Agreement, Franchisor has a right of first refusal to acquire the Restaurants on substantially the same terms and conditions as set forth herein. If Franchisor exercises its right of first refusal,



Seller shall have no obligation to sell or transfer the Restaurants or the Purchased Assets to Buyer and Seller, Franchisor and any assignee of Franchisor shall have no obligation or liability to Buyer in connection therewith.

[b. *other specific terms or provisions.*

c. *other specific terms or provisions]*

If the terms and conditions of this LOI are acceptable, please initial each page and execute this LOI and return a signed copy of this letter to \_\_\_\_\_ .

Sincerely,

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

("Seller")

Accepted and agreed:

[BUYER]

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

copy:

**EXHIBIT C:**

OVEN LEASE



Type of incentive program: \_\_\_\_\_

**EQUIPMENT LEASE AGREEMENT**

**THIS LEASE AGREEMENT** (“Lease”) is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ , between **PAPA JOHNS USA, INC.**, a corporation organized under the laws of the Commonwealth of Kentucky (“PJUSA”), and \_\_\_\_\_, a \_\_\_\_\_ (“Lessee”).

**RECITALS:**

**A.** PJUSA has agreed to purchase and lease to Lessee certain pizza ovens and other restaurant equipment as more fully described in Section 1 of this Lease.

**B.** Lessee desires to lease such equipment from PJUSA and PJUSA has agreed to do so, upon the terms and conditions of this Lease.

**NOW THEREFORE**, PJUSA and Lessee hereby agree as follows:

**1. Lease of Equipment; Upgrade Option.** PJUSA hereby leases to Lessee and Lessee hereby rents from PJUSA, the restaurant equipment (the “Equipment”) identified on Schedule 1 attached hereto. Schedule 1 will not be completed on the commencement date of this Lease but only after the equipment is invoiced to PJUSA and shipped. Lessee acknowledges by initialing below that this Lease does not contain all of the Equipment information as of the commencement date and that certain Equipment information may be added to Schedule 1 at a later date, manually or as identified in an attached invoice or other documentation:

*Initial* \_\_\_\_\_ *Date* \_\_\_\_\_

**2. Term.** The term of this Lease commences on the date hereof and continues until the last day of the 48<sup>th</sup> full calendar month after the date that the Restaurant (as defined in Section 3.a) opens for business (the “Term”).

**3. Rental Charges/Purchase Option.**

**a. Consideration.** The consideration for the leasing of the Equipment to Lessee during the Term is the commitment of Lessee to open and continuously operate



Papa John's pizza restaurant # \_\_\_\_\_ at \_\_\_\_\_ (the "Restaurant") under a Franchise Agreement with Papa John's Franchising, LLC ("PJF"), an affiliate of PJUSA. So long as Lessee meets the lease contingency set forth below and remains in full compliance with the terms of the Franchise Agreement, no monthly or annual payments shall be due for the use of the Equipment.

**b. Purchase Option.** If Lessee is in good standing with PJF at the end of the Term and the Restaurant is still open and operating pursuant to Franchise Agreement, Lessee may purchase the Equipment by paying \$50 to PJUSA within 45 days of the expiration of the Term. If Lessee fails to meet any of the above criteria during the Term or after, the right of possession of the Equipment shall automatically revert to PJUSA.

**c. Lease Contingency.** This Lease is contingent upon the Restaurant being open for business on or before \_\_\_\_\_. If the Restaurant is not open for business on or before such date, PJUSA may revoke this Lease and, at PJUSA's option, require Lessee to either: (i) purchase the Equipment; or (ii) purchase a designated portion of the Equipment; or (iii) return the Equipment to PJUSA. The Restaurant must be open to the public and operating during normal business hours on normal business days to be deemed "open for business" for purposes of this Lease. A promotional, token, or "soft" opening of a Restaurant followed by a closure for 48 hours or more does not constitute "open for business."

**4. Delivery and Freight Costs: Installation.** Lessee shall pay all costs of (a) transportation and freight charges for delivery of the Equipment to Lessee's designated location; and (b) providing a suitable site for installation of the Equipment and actual installation of the Equipment at Lessee's site, including without limitation: rigging; structural alteration; rental of installation tools or equipment; necessary electrical power; and HVAC equipment and installations.

**5. Return of Equipment.** Except for Equipment purchased by Lessee pursuant to this Agreement or otherwise agreed by PJUSA, within 10 days of termination or expiration of this Lease, Lessee shall, at its own cost and expense, prepare the Equipment for shipping and deliver the Equipment to PJUSA or its designated agent. In the event Lessee fails or refuses to do so, Lessee shall allow PJUSA or its agents access to the premises where the Equipment is located to take immediate possession. The Equipment shall be returned to PJUSA in substantially the same condition as received by Lessee, ordinary wear and tear excepted. Upon receipt of the Equipment, PJUSA will perform diagnostic testing to determine whether the Equipment is in good condition and working order reasonably suited for its normal use and operation. If the Equipment fails such diagnostic testing, Lessee shall pay to PJUSA a maintenance fee equal to the cost to PJUSA of returning the Equipment to good condition and working order.



**6. Ownership; Location; Use.** The Equipment shall at all times be and remain the sole and exclusive property of PJUSA. Lessee shall have no right or property interest in the Equipment except for the right to possess and use the Equipment as provided in this Lease. The Equipment is and shall remain personal property even if installed in or attached to real property. Lessee shall at all times keep the Equipment free and clear from all claims, levies, liens and encumbrances. The Equipment shall be used solely for operation of the Restaurant and not for any other commercial, personal, family or household purposes. Lessee shall not make any alterations to the Equipment without the prior written consent of PJUSA.

**7. Repairs and Maintenance.** Lessee shall, at its own cost and expense, maintain the Equipment in good working order and make any and all repairs necessary to maintain the Equipment in good working order during the Term. Lessee shall follow the service procedures provided by the manufacturer of the Equipment.

**8. Risk of Loss; Insurance; Indemnification.** Lessee shall assume and bear the risk of loss or damage to the Equipment from the time the Equipment is delivered by PJUSA to a carrier for shipment to Lessee's designated location until returned to PJUSA. Throughout the Term and until possession of the Equipment is returned to PJUSA, Lessee shall keep the Equipment insured against all risks of loss in an amount not less than the replacement cost of the Equipment and PJUSA shall be listed as an additional insured and/or loss payee on such policy or policies of insurance. Lessee shall also carry general commercial liability insurance covering the Equipment and Lessee's use thereof, naming PJUSA as an additional insured thereunder. Lessee shall indemnify and defend PJUSA, together with its affiliates and their respective officers, directors, agents, employees and shareholders against, and hold each and all of them harmless from, all claims, liabilities, costs, damages and expenses arising from or related to Lessee's possession, use or operation of the Equipment, including without limitation, claims for damage to property or injury to persons. Lessee indemnification obligations hereunder shall survive the expiration or termination of this Lease.

**9. Condition of Equipment.** PJUSA warrants only that the Equipment, when delivered to Lessee's possession, will be free of all liens and encumbrances other than this Lease. **THE FOREGOING WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES AND PJUSA EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.** Lessee agrees to look solely to the manufacturer for any warranty that may be offered. Lessee shall be responsible for reviewing and understanding any warranty that may be offered by the manufacturer and making any claims under such warranty directly with such manufacturer in accordance with the manufacturer warranty policies. Under no circumstances shall PJUSA be responsible or liable to Lessee or any other party for lost profits, or consequential or incidental damages, even if advised of the possibility thereof, and Lessee hereby waives any claim against



PJUSA for any such losses or damages. Lessee shall be responsible for obtaining and maintaining any and all necessary or appropriate governmental approvals or permits for the installation and use of the Equipment, including ventilation.

**10. Assignment; Sublease.** Lessee shall have no right to assign this Lease or to sublease the Equipment without the prior written consent of PJUSA.

**11. Default.** Lessee shall be in default under this Lease if:

**a.** Lessee is declared in default of the Franchise Agreement or the lease for the Restaurant premises;

**b.** Any action is brought against Lessee causing the Equipment to be taken or encumbered;

**c.** Lessee dissolves or abandons its business, Lessee ceases to do business as a going concern, Lessee becomes insolvent, files a petition in bankruptcy, has a petition in bankruptcy filed against it which Lessee does not oppose, Lessee is adjudicated bankrupt or insolvent, Lessee makes an assignment for the benefit of creditors, or Lessee consents to the appointment of a receiver or trustee for all or any material portion of its assets;

**d.** Lessee fails to comply with any material term or provision of this Lease or to perform or fully discharge any of its duties or obligations hereunder.

**12. PJUSA Remedies.** In the event of default by Lessee, PJUSA shall be entitled to the following remedies, which shall be cumulative and not exclusive of any other remedies to which PJUSA may be entitled under applicable law, PJUSA or its designated agents or representatives may enter Lessee's site and repossess the Equipment or sue for a court ordered repossession and Lessee shall pay all costs and charges incurred by PJUSA in connection therewith, including without limitation, costs or charges incurred by PJUSA to recover the Equipment and return it to allocation chosen by PJUSA.

**13. Currency; Taxes.** All payments due to PJUSA hereunder shall be made in U.S. Dollars, and at PJUSA's election shall be paid by check, in immediately available funds, or via electronic funds transfer initiated by PJUSA, all without setoff or withholding by Lessee. Applicable sales or use tax will be billed to lessee as required by law.

**14. Governing Law.** This Lease shall be governed by and construed in accordance with, the laws of the Commonwealth of Kentucky, excluding its conflict of laws principles.



**15. Entire Agreement.** This Lease constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and prior written or contemporaneous oral agreement with respect thereto.

**IN WITNESS WHEREOF,** PJUSA and Lessee have executed this Lease as of the date first set forth above.

**PAPA JOHN’S USA, INC.**

**LESSEE:**

By: \_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

Printed

\_\_\_\_\_  
Name

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Rev. 3/2022

**SCHEDULE 1 - Equipment**



Date: \_\_\_\_\_ Store# \_\_\_\_\_ Franchise: \_\_\_\_\_  
 Store Address: \_\_\_\_\_ City/St/Zip: \_\_\_\_\_

|       |  |
|-------|--|
| _____ | Double Stack of Conveyor Ovens, Brand _____; Model No. _____<br>Serial No. _____ Serial No. _____              |
| _____ | Hood with Integrated Ansul System (if required; furnished with hood by the manufacturer)<br>Manufacturer _____ |

- \_\_\_\_\_ Walk In Cooler, Serial No. \_\_\_\_\_
- \_\_\_\_\_ Make line, Serial No. \_\_\_\_\_
- \_\_\_\_\_ Under Counter Refrigerator, Serial No. \_\_\_\_\_
- \_\_\_\_\_ Safe, Serial No. \_\_\_\_\_
- \_\_\_\_\_ Menu Board
- \_\_\_\_\_ Front Counter
- \_\_\_\_\_ Laminate Package
- \_\_\_\_\_ Stainless Steel Package
  - \_\_\_\_\_ Slap Table
  - \_\_\_\_\_ Sauce Table
  - \_\_\_\_\_ Drivers Table
  - \_\_\_\_\_ Counter Table
  - \_\_\_\_\_ Cut Table
  - \_\_\_\_\_ Safe Table
  - \_\_\_\_\_ Wall Panel
  - \_\_\_\_\_ Can Rack/Prep Table
- \_\_\_\_\_ Sink Package (includes faucets)
  - \_\_\_\_\_ Above Sink Storage
  - \_\_\_\_\_ Dry Storage
  - \_\_\_\_\_ Cooler Storage
  - \_\_\_\_\_ Dunnage



**EXHIBIT D-1:**

FRANCHISE AGREEMENT – NON-TRADITIONAL RESTAURANT

**PAPA JOHN'S**  
**FRANCHISE AGREEMENT**  
**NON-TRADITIONAL RESTAURANT**

Franchisee:

Address:

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Store No. \_\_\_\_\_

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**PAPA JOHN'S**  
**FRANCHISE AGREEMENT**  
**NON-TRADITIONAL RESTAURANT**

**THIS FRANCHISE AGREEMENT** ("Agreement") is made as of the "Effective Date" (as defined in Section 25.(j)), by and between **PAPA JOHN'S FRANCHISING, LLC.**, a Kentucky limited liability company ("we", "us" or "Papa John's"), and \_\_\_\_\_, a \_\_\_\_\_ ("you"). If you are a corporation, limited liability company, partnership or other business entity, certain provisions of the Agreement also apply to your owners and will be noted.

**RECITALS:**

**A.** We and our Affiliates have expended time, money and effort to develop a unique system for operating retail restaurants devoted primarily to carry-out and delivery of pizza and other food items. The chain of current and future Papa John's restaurants is referred to as the "Papa John's Chain" or the "Chain."

**B.** The Chain is characterized by a distinctive system which includes: special recipes and menu items; distinctive design, decor, color scheme and furnishings; software and programs; standards, specifications and procedures for operations; procedures for quality control; training assistance; and advertising and promotional programs; all of which we may improve, amend and further develop from time to time (the "System").

**C.** We identify our goods and services with certain service marks, trade names and trademarks, including "Papa John's," "Papa John's Pizza" and "Pizza Papa John's and Design" (the Papa John's Logo) as well as certain other trademarks, service marks, slogans, logos and emblems that have been or may be designated for use in connection with the System from time to time (the "Marks").

**D.** Papa John's offers a program (the "Non-Traditional Program") that allows for development and operation of Papa John's restaurants in non-traditional sites, such as malls, hospitals, schools, airports, parks (including theme parks), sports arenas and similar venues.

**E.** You now desire to enter into this Agreement regarding the operation of one Papa John's restaurant under the System and the Marks at the location listed below (the "Restaurant") under the Papa John's Non-Traditional Program.

F. We have agreed to grant you a franchise for the Restaurant on the terms and conditions of this Agreement.

**NOW, THEREFORE,** the parties agree as follows:

1. **Grant.** Subject to the terms and conditions of this Agreement and your continuing faithful performance, we hereby grant to you the non-exclusive right and franchise (the "Franchise") to operate a Non-Traditional Restaurant under the System and the Marks to be located at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(the "Location")

Pursuant to this grant, you will, at your own expense, construct or remodel, and equip, staff, open and operate the Restaurant at the Location on or before \_\_\_\_\_. Unless otherwise agreed in writing by us, you must commence operating the Restaurant within 60 days after the Effective Date and operate such business in accordance with this Agreement for the Term (defined below). Approval of the Location by us does not constitute an assurance, representation or warranty of any kind, expressed or implied, as to: (i) the suitability of the Location for a Papa John's restaurant; (ii) the successful operation of the Restaurant; or (iii) for any other purpose. Our approval of the Location indicates only that we believe it complies with acceptable minimum criteria that we establish solely for our purposes at the time of the evaluation. Unless we otherwise approve, the Franchise applies only to the Location and the operations of the Restaurant may be carried on only from the Location.

2. **Term, Renewal and Expiration.**

(a) **Initial Term; Term.** The Franchise is granted for an initial term of 5 years from the Effective Date of this Agreement, unless terminated earlier as provided in this Agreement (the "Initial Term"). Unless terminated as provided in this Agreement, you have the option to renew this Agreement for one additional 5-year term (the "Renewal Term") subject to the provisions of Section 2.(b). As used in this Agreement, "Term" means the Initial Term, the Renewal Term or any extension of either of them, as the case may be.

(b) **Renewal of Franchise.** This Agreement does not automatically renew upon the expiration of the Initial Term. You have an option to renew the Franchise upon the expiration of the Initial Term. You may renew the Franchise for one additional 5-year term (the "Renewal Term") if, and only if, each and every one of the following conditions has been satisfied:

(i) You give us written notice of your desire to renew the Franchise not less than 3 months nor more than 6 months before the end of the Initial Term, provided that if we

have not received notice from you of your desire to renew within such period, we will notify you and you will have a period of 30 days thereafter within which to submit the renewal notice.

**(ii)** You are in full compliance with this Agreement and there is no uncured default by you under this Agreement; there has been no series of defaults by you during the Initial Term (i.e., an abnormal frequency of defaults or a default that has occurred repeatedly, or a combination thereof), whether or not such defaults were cured; all your debts and obligations to us and our Affiliates under this Agreement or otherwise are current; and your obligations to the Marketing Fund and each Cooperative (defined below) of which you are a member are current.

**(iii)** You execute and deliver to us, within 10 days after delivery to you, the form of Papa John's Franchise Agreement being offered to new franchisees on the date you give the notice under this Section, including all exhibits and our other then-current ancillary agreements, which agreements supersede this Agreement and all ancillary agreements in all respects, and the terms and conditions of which may differ substantially from this Agreement; provided that such Franchise Agreement will provide for a term of 5 years.

**(iv)** You secure the right to continue possession of the Premises for a period at least equal to the Renewal Term or, alternatively, you secure premises at another location that we approve for the same period.

**(v)** Your Principal Operator (defined below) and manager attends and successfully completes our training program for new franchisees.

**(vi)** We are then continuing to offer Papa John's Pizza franchises in the state in which the Restaurant is located and have all required documents filed and all necessary approvals to offer Papa John's franchises in that state.

**(vii)** You pay us a renewal fee of \$1,000.

**(viii)** You execute and deliver to us a general release, in the form we prescribe, releasing, to the fullest extent permitted under the laws of the state where the Restaurant is located, all claims that you may have against us and our Affiliates and subsidiaries, and their respective officers, directors, shareholders and employees in both their corporate and individual capacities.

**(ix)** You make, or provide for in a manner and timeframe reasonably satisfactory to us, such renovation and re-equipping of the Restaurant as may be necessary or appropriate to reflect the then-current standards and image of the System, including renovation or replacement of signs, equipment, furnishings, fixtures and decor; provided that substantial renovation and re-equipping will not be required if you have substantially renovated the Restaurant within the 3-year period immediately preceding the end of the Initial Term.

(c) **Expiration.** Renewal of the Franchise after the Initial Term does not constitute a renewal or extension of this Agreement, but is conditioned upon satisfaction of the above provisions. Upon expiration of the Renewal Term, further renewal rights will be governed by the Franchise Agreement executed by you upon expiration of the Initial Term. If you fail to meet any of the conditions under Section 2.(b) above with respect to the renewal of the Franchise, the Franchise automatically expire at the end of the Initial Term.

### **3. Franchise Fees and Payments.**

(a) **Initial Franchise Fee and Royalties.** In consideration of the grant of the Franchise, you must pay us the following fees:

(i) an Initial Franchise Fee of \$5,000, which must be paid upon the execution of this Agreement. However, the Initial Franchise Fee will be refunded if the Restaurant is opened on or before the date provided in Section 1. If the Restaurant is not opened by the date provided in Section 1, the Initial Franchise Fee will be deemed fully earned and non-refundable;

(ii) a continuing royalty (the "Royalty") of 5% of the "Net Sales" of the Restaurant for each "Period" (as defined in Section 13.(b)); provided that we may increase the Royalty by any amount, up to 6% of Net Sales, at any time, but we may increase the Royalty only if and to the extent that our form of Franchise Agreement being offered to new Papa John's franchisees at the time of the increase provides for a Royalty at least as high as the increased Royalty. Net Sales means the gross revenues of the Restaurant from sales of approved products and provision of approved services (including revenues from special or promotional sales efforts such as Groupon, Living Social or other discounted sales programs), delivery services or any other revenue-generating activity carried on at, from or in connection with operation of the Restaurant and regardless of whether such sales are evidenced by cash, check, credit, charge account, gift card or otherwise, less: (a) sales tax, use tax or similar tax collected from customers in conjunction with such sales and paid in full to the state or other local taxing authority; (b) any documented refunds actually paid to customers (if such amounts were originally included in calculating Net Sales); and (c) proceeds from sales of used furniture and fixtures and similar sales not in the ordinary course of business. The Royalty is due on the 10th day of the month following each Period; and

**[Note: the following subsection (iii) is applicable only to Restaurants that offer on-line ordering; most Non-Traditional Restaurants will not have this capability]**

(iii) a continuing internet and digital ordering system transaction fee ("Digital Fee") in an amount determined by a board consisting of the same members of the Board of the Marketing Fund as a percentage of each Period's Net Sales of the Restaurant that arise from customer orders received via the internet through our internet/digital ordering system ("Digital Orders"). The fee generally will be set high enough to cover our ongoing costs plus new capital expenditures each year in maintaining and operating the on-line/digital ordering system, including costs of integration of aggregator or other third-party platforms, provided: (A) we will contribute



any revenue in excess of these costs to the Marketing Fund; and (B) any shortfall of revenue will be carried forward as a deficit and retired from future Digital Fee revenues. The Digital Fee is due on the 20th day of the month following each Period.

**[Note: the following subsection (b) is applicable only to Restaurants that offer on-line ordering; most Non-Traditional Restaurants will not have this capability]**

(b) **Alternative Ordering.** We reserve the right to develop or contract with third parties to develop centralized or technology-based methods of taking, processing, routing, and delivering orders in addition to the online and digital system that we currently use or authorize (collectively "Alternative Ordering Systems"). These may become mandatory at any time during the Term of this Agreement and may require you to spend money to add or replace equipment, wiring, hardware and software, and to pay licensing fees, support and maintenance fees, fees paid to third parties; to incur other costs, and to sign agreements with third parties. To the extent that these products and services are owned by us or provided to you by us, we may charge up front and/or ongoing fees. However, to the extent that all the direct and indirect costs to develop, test and implement an Alternative Ordering System are paid from the Digital Fee, then such up-front and ongoing fees charged by us would be intended only to cover our ongoing expenses, including direct costs and reasonable allocations. Regardless of the sources of funds to develop any Alternative Ordering System, as between you and us we are and will be the owner of all direct and related rights and assets, including software and hardware, intellectual property and all data generated by the Alternative Ordering Systems or as a result of their use, but excluding hardware or equipment that you purchase directly for the purpose of gaining access to the Alternative Ordering System (including computers and kiosks).

(c) **Intentionally Omitted.**

(d) **Taxes.** If the state in which the Restaurant is located (or a local taxing authority within the state) imposes a sales tax, use tax, gross receipts compensating tax or similar tax on the Initial Franchise Fee, the Royalty, or the Digital Fee, we will collect such tax from you in addition to the amount set forth or determined as provided herein and remit the amount of the tax directly to the taxing authority. This does not include income taxes imposed on us, for which we are solely responsible. If the state in which the Restaurant is located (or a local taxing authority within the state) requires you to withhold tax on any payment that you are obligated to make to us or our Affiliates, you must timely pay such withheld amounts to the appropriate taxing authority and promptly deliver to us receipts of applicable governmental authorities for all such taxes withheld or paid. We have no obligation to recognize or give credit for any amounts so withheld until you provide to us receipts or other evidence acceptable to us that such amounts have been duly remitted to the appropriate taxing authority. We have no obligation to recognize or give credit for any such receipts provided more than three (3) years after the associated tax year. You are responsible for and undertake to indemnify us and our Affiliates against and hold us and our Affiliates harmless from any penalties, interest and expenses incurred by or assessed against us or

any of our Affiliates as a result of your failure to withhold such taxes or to timely remit them to the appropriate taxing authority.

(e) **Payments.**

(i) At least 10 days before opening the Restaurant (and thereafter as requested by us), you must execute and deliver to us, our bank(s) and your bank, as necessary, all forms and documents that we may request to permit us to debit your bank account, either by check, via electronic funds transfer or other means utilizing the "Information System" (as defined in Section 10.(c)) or by such alternative methods as we may designate ("Payment Methods"). You must comply with all procedures specified by us from time to time, and take such reasonable actions as we may request to assist in any of the Payment Methods. We may use the Payment Methods to collect the amount of each Period's Royalty, Digital Fee, and any other amounts due to us, our Affiliates or the Marketing Fund under this Agreement or otherwise, including amounts owed to us and/or our Affiliates in connection with: (A) Marketing Fund contributions; (B) purchases from "PJFS" (as defined in Section 12.(b)) and all of our other Affiliates; (C) transfer fees; and (D) renewal fees. The Royalty will be debited on the 10th of each month and Marketing Fund contributions on the 24th, or if the 10th or 24th falls on a weekend or bank holiday, then on the next business day. Payments to PJFS and all of our other Affiliates will be debited one business day after products are delivered to the Restaurant. You must complete and provide to us any tax forms or other instruments or documents necessary or appropriate to give effect to the terms and provisions of this Agreement, including an IRS Form W-9.

(ii) We will determine your Net Sales for each Period via the Information System, or if we are unable to do so, you must report your Net Sales in writing on or before the 7th day of the month following each Period. Such reporting is in addition to all other reporting requirements under Section 13. If you fail to report Net Sales on a timely basis, we may estimate the Net Sales of the Restaurant for such Period and debit your bank account the amount of the Royalty and Marketing Fund contribution based on such estimate. If an estimate results in an overpayment, we will deduct the amount of the overpayment from the next Period's Royalty and Marketing Fund contribution. Any deficiency resulting from such estimate may be added to the next Royalty and/or Marketing Fund contribution payment(s) due and debited against your bank account. If, at any time, we determine that you have underreported the Restaurant's Net Sales, or underpaid any Period's Royalty, Marketing Fund contributions or payments to any of our Affiliates, we are authorized to immediately debit your account for these amounts by any of the Payment Methods.

(iii) You must notify us at least 30 days before closing or making any change to the account against which such debits are to be made. If such account is closed or ceases to be used, you must immediately provide all documents and information necessary to permit us to debit the amounts due from an alternative account. You acknowledge that these requirements are only a method to facilitate prompt and timely payment of amounts due and do not affect any

obligation or liability for amounts owed. If for any reason your account cannot be electronically debited, you must submit payments by wire transfer or check (certified or cashier's check if requested by us) on or before the dates when due. You will indemnify and hold us harmless from and against all damages, losses, costs and expenses resulting from any dishonored debit against your account, regardless whether resulting from the act or omission of you or your bank; provided that you are not obligated to indemnify us for any dishonored debit caused by our negligence or mistake.

**4. Franchisor Services.** During the Term, we will provide to you the following services:

(a) specifications for the design of the Restaurant and related facilities to be used in the operation of the Restaurant;

(b) specifications for fixtures, furnishings, decor, communications and computer hardware and software, signs and equipment;

(c) the names and addresses of designated and approved suppliers, and standards and specifications for (i) all food products, beverages, ingredients and cooking materials sold from or used in the operation of the Restaurant, and (ii) all containers, boxes, cups, packaging, menus, uniforms and other products and materials used in connection with the operation of the Restaurant;

(d) our supervision and periodic inspections and evaluations of your operation, as described more fully in Section 11.(m), which supervision, inspections and evaluations will be conducted at such times and in such manner as we reasonably determine; and

(e) communication to you of information relating to the operation of a Papa John's restaurant to the extent we deem it necessary or pertinent.

**5. Territorial Provisions.**

(a) **Territory.** Subject to the provisions of this Section 5, during the Term we will not locate nor license another to locate a Papa John's restaurant at the Location, including any parking lots that are part of, or exclusively dedicated to, the Location (the "Territory").

(b) **Non-Traditional Exclusion.** Venues and locations that we determine are suitable for non-traditional Papa John's operations (collectively "Non-Traditional Locations"), are excluded from protection within the Territory, except as set forth in this Section 5.(b). Such Non-Traditional Locations include, but are not limited to, enclosed malls, institutions (such as hospitals, colleges, universities or other schools), airports, parks (including theme parks), military bases, sports arenas or stadiums, train stations, travel plazas, and entertainment venues, as well as any other location that you are unable to operate the Restaurant, including locations and venues: that are subject to exclusive food vending rights of third parties; or at which you are precluded from

obtaining operating or vending rights due to certain conditions or requirements that you do not meet (including, by way of example, due to financial or net worth requirements of the landlord or site operator; or due to laws, rules or regulations applicable to the location, including regulatory or licensing schemes applicable to casino or gaming operations or Indian tribal laws ). We may open non-traditional Papa John's restaurants, or franchise or license the right to open non-traditional Papa John's restaurants to other persons at any Non-Traditional Location, including Non-Traditional Locations in the Territory. Notwithstanding the foregoing, no delivery services will be permitted from non-traditional restaurants located within the Territory (including from your Restaurant and including from Non-Traditional Locations), except as otherwise agreed by you and us.

(c) **Development Area Limitation.** Notwithstanding identification of the Territory above, if this Agreement is signed pursuant to a Development Agreement between you and us, in no event will the Territory extend outside the boundaries of the "Development Area" as defined in the Development Agreement and neither termination nor expiration of the Development Agreement will alter this limitation.

(d) **No Exclusive Trade Area for Sales or Delivery.** We do not warrant or represent that no other Papa John's restaurant will solicit or make any sales within the Territory, and you expressly acknowledge that such solicitations or sales may occur within the Territory. We have no duty to protect you from any such sales, solicitations, or attempted sales. You recognize and acknowledge that: (i) you will compete with other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Territory; and (ii) that such Papa John's restaurants may be owned by us, our Affiliates or third parties. If you relocate the Restaurant, the Territory in our sole discretion may be reduced, changed, altered or restricted. We make no assurance that the Territory specified herein will be applicable to the new location, even if we have approved the new location.

(e) **Alternative Ordering Systems Area.** We will of necessity define the trade area for the Restaurant for Alternative Ordering Systems ("Alternative Order Area") and such trade area may be significantly different than the Territory and may change from time to time. You must use reasonable efforts not to solicit sales within the defined Alternative Ordering trade area of another Papa John's restaurant. However, you acknowledge that such solicitations and sales may occur in your trade area, including advertising spillover, directories, electronic media, direct mail drops by sector or ZIP code and other advertising and that we have no duty to monitor, control or stop such advertising, solicitations or sales. In determining which Papa John's restaurant an online, digital or other Alternative Ordering System order will be routed to, we will consider such matters as we reasonably deem material, including: existing trade or delivery areas of Papa John's restaurants in geographic proximity to the address or customer placing the order; demographic characteristics of the location of such proximate Papa John's restaurants; traffic patterns and similar factors affecting delivery efficiency; the opening or closing of other Papa John's restaurants; and other commercial characteristics of geographically proximate Papa John's restaurants (collectively, the "Commercial Considerations"). You acknowledge that such Commercial Considerations may result in changes that remove particular addresses or groups of addresses or particular customers or

groups of customers from routing to your Restaurant and that online, digital or other systematized orders from such addresses, groups of addresses, customers, or groups of customers may be re-routed to other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Restaurant, and that such Papa John's restaurants may be owned by us, our Affiliates or third parties. You acknowledge that if you relocate the Restaurant, the routing of online, digital or systematized orders to your Restaurant may, in our sole discretion, be reduced, changed, altered or restricted, even though we have approved the new location for the Restaurant.

(f) **Other Businesses.** We reserve the right to operate, directly and/or through Affiliates, franchise, or license others to operate or franchise, restaurants or other food related establishments or businesses other than Papa John's restaurants and we and our Affiliates may do so within the Territory, provided, that such restaurants or food establishments or businesses do not sell pizza on a delivery basis, or primarily on a carry-out basis. We also reserve the right to develop, market and conduct any other business under the Marks or any other trademark.

(g) **Other Methods of Distribution.** We reserve the right to manufacture or sell, , directly or through third parties, or both, within and outside your Territory, pizza and other products that are the same as or similar to those sold in Papa John's restaurants using brand names that are the same as or similar to the Marks, through any channel of distribution, provided that such items are not sold through restaurants or on a ready-to-eat basis.

## 6. **Premises.**

(a) **Leased Premises.** If you intend to lease the premises where the Restaurant will be operated (the "Premises"), you must submit to us copies of the executed signature pages of all such leases immediately after signing and copies of the full leases and any exhibits and addendum at such other times as we may request.

(b) **Owned Premises.** If you own the Premises, you must submit to us proof of ownership. If you decide to sell the Premises together with the Restaurant at any time before the expiration or termination of the Franchise, you must notify us of your intention. We have a right of first refusal to purchase the Premises on the same terms and conditions as set forth in Section 14.(c)(ii). If the sale will also involve a relocation of the Restaurant, you must submit to us for our approval your proposed plans (including copies of any proposed lease or contract of purchase) for an alternative location.

(c) **Premises Identification.** Regardless of whether you own or lease the Premises, you must, within ten days after the expiration or termination of the Franchise Agreement, remove all signs and other items and indicia that serve, directly or indirectly, to identify the Premises as a Papa John's restaurant and make such other modifications as are reasonably necessary to protect the Marks and the Papa John's System, and to distinguish the Premises from Papa John's restaurants. To enforce this provision, we may pursue any or all remedies available to us under applicable law and in equity, including injunctive relief. Your

obligation will be conditioned upon our giving you prior notice of the modifications to be made and the items removed.

(d) **Suitability of Premises.** Regardless of whether the Premises are owned or leased, it is your responsibility to determine that the Premises can be used, under all applicable laws and ordinances, for the purposes provided herein and that the Premises can be constructed or remodeled in accordance with the terms of this Agreement and you must obtain all permits and licenses that may be required to construct, remodel and operate the Restaurant. The Premises may not be used for any purpose other than the operation of the Restaurant in compliance with this Agreement.

(e) **Relocation; Assignments.** You will not, without first obtaining our written consent: (i) relocate the Restaurant; or (ii) renew or materially alter, amend or modify any lease, or make or allow any transfer, sublease or assignment of your rights under any lease or owned location pertaining to the Premises. Such consent may not be unreasonably withheld. You must give us notice not less than 30 days before any of the foregoing. We may require you to relocate the Restaurant to another location upon: (A) expiration of the original term or any extension or renewal of your lease; or (B) any significant damage to the Premises or surrounding areas, or other event that would provide you with an option or right to terminate the lease. We will not require relocation if you prefer to remain at the same location and you demonstrate to our reasonable satisfaction that: (i) the trade area and location meet our then-current criteria for new restaurants; and (ii) you can restore or renovate the Premises to our then-current standards and agree in writing to do so if approved. You must give us notice not less than 60 days before the expiration of your lease, and you must give us written notice within five days after the occurrence of any event covered by (B) above. Our right to require you to relocate is conditioned upon: (1) the availability of a location approved by us for such relocation; (2) our offering to extend the Term of this Agreement for not less than five years, or at our option, offering to enter into our then-current form of franchise agreement (which will include an initial term of 5 years); and (3) the Territory (as measured from the new location) not extending into the "Territory" of any other Papa John's Pizza franchisee. YOU ACKNOWLEDGE THAT SUCH RELOCATION, IF REQUIRED, WOULD INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM OF THIS AGREEMENT, AND MAY INCLUDE AN OBLIGATION TO LEASE OR BUY LAND, CONSTRUCT A FREE-STANDING BUILDING, INSTALL LEASEHOLD IMPROVEMENTS AND/OR PURCHASE NEW EQUIPMENT AND SIGNAGE.

## 7. **Proprietary Marks; Copyright.**

(a) **Ownership of Copyrights.** You acknowledge that: (i) we may authorize you to use certain copyrighted or copyrightable works (the "Copyrighted Works"), including the Manuals; (ii) the Copyrighted Works are the valuable property of us; and (iii) your rights to use the Copyrighted Works are granted to you solely on the condition that you comply with the terms of this Agreement. You acknowledge that we will further create, acquire or obtain licenses for certain copyrights in various works of authorship used in connection with the operation of the Restaurant, all of which shall be deemed to be Copyrighted Works under this Agreement.

Copyrighting of any material by us will not be construed as causing the material to be public information. All data provided by you, uploaded to our computer system from your computer system, and/or downloaded from your computer system to our computer system is and will be owned exclusively by us, and we will have the right to use that data in any manner that we deem appropriate without compensation to you.

(b) **Ownership; Use by Others.** You acknowledge that we are the sole and exclusive owner of: (i) the Marks and all goodwill associated with or generated by use of the Marks; (ii) the Copyrighted Works; and (iii) any and all data generated by use of the Copyrighted Works. You acknowledge that all works of authorship related to the System that are created in the future will be owned by, or licensed to, us or our Affiliates. Your use of the Copyrighted Works and the Marks does not vest you with any interest therein other than the non-exclusive license to use the Copyrighted Works and Marks granted in this Agreement. You will execute any documents that we or our counsel deem necessary for the protection of the Copyrighted Works or the Marks or to maintain their validity or enforceability, or to aid us in acquiring rights in or in registering any of the Marks or any trademarks, trade names, service marks, slogans, logos or emblems that we subsequently adopt. You will give notice to us of any knowledge that you acquire concerning any actual or threatened infringement of the Copyrighted Works or the Marks, or the use by others of names, marks or logos that are the same as or similar to the Marks. You will cooperate with us in any suit, claim or proceeding involving the Marks or the Copyrighted Works or their use to protect our rights and interests in the Marks or the Copyrighted Works. We, in our sole discretion, control all decisions concerning the Marks or the Copyrighted Works.

(c) **Use of Marks.** You have the right to use the Marks only in connection with the promotion and operation of the Restaurant or the Chain, and only in the manner that we authorize. Your right to use the Marks is limited to use during the Term of this Agreement and in compliance with specifications, procedures and standards prescribed by us from time to time. You will prominently display the Marks in the manner that we prescribe on all signs, plastic and paper products, and other supplies and packaging materials that we designate. You will not fail to perform any act required under this Agreement, or commit any act, that would impair the value of the Marks or the goodwill associated with the Marks. You will not at any time engage in any business or market any product or service under any name or mark that is confusingly or deceptively similar to any of our Marks. You will not use any of the Marks as part of your corporate or trade name, or as part of any e-mail address, web-site address, domain name, or other identification of your business in any electronic medium without our express written consent. You will not use any trademark, trade name, service mark, logo, slogan or emblem that we have not authorized for use in connection with the Restaurant, including any co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem of any third party without our approval. You will obtain such fictitious or assumed name registrations as required by applicable state law and forward to us copies of the same upon request.

(d) **Designation as You.** You will identify yourself as the owner of the Franchise in conjunction with the use of the Marks, including on checks, invoices, receipts, letterhead and contracts, as well as at conspicuous locations on the Premises in a form that specifies your name, followed by the phrase "an independently owned and operated franchise" or such other phrase as we direct.

(e) **Discontinuance of Use; Additional Marks and/or Copyrights.** You must modify or discontinue use of any Mark or Copyrighted Work if a court of competent jurisdiction or other governing body orders it and do so within the timeframe required by such court or governing body, or if we in our sole discretion deem it necessary or advisable. You will comply with our directions regarding any such Mark or Copyrighted Work within 30 days after receipt of notice from us. You will also use such additional or substitute Marks or Copyrighted Works as we direct. We will not be obligated to compensate you for any costs or expenses incurred by you to modify or discontinue using any Mark or Copyrighted Work or to adopt additional or substitute Copyrighted Works or Marks.

## **8. Advertising.**

(a) **Contributions and Expenditures.** Recognizing the value of advertising and the importance of the standardization of advertising to the furtherance of the goodwill and public image of the System, each month during the Term, you will make the following contributions and expenditures for advertising, marketing and promotion of the Papa John's brand:

(i) You will contribute to the Marketing Fund 25% of such amount as designated from time to time as the contribution rate for standard Papa John's restaurants.

(ii) You will contribute an amount equal to 25% of such amount as designated from time to time as the contribution rate of standard Papa John's restaurants within the Cooperative, provided if you own more than 80% of the Restaurants in the Cooperative, you will not be required to make the Cooperative contribution on behalf of this Non-Traditional Location.

(b) **Marketing Fund.** Papa John's Marketing Fund, Inc., a Kentucky nonstock, nonprofit corporation (the "Marketing Fund"), has been organized for the purposes set forth in the Articles of Incorporation and By-Laws of the Marketing Fund, as they may be amended from time to time. You will automatically become a non-voting member of the Marketing Fund upon the execution of this Agreement.

(i) You acknowledge that the Marketing Fund is intended to increase recognition of the Marks and to further the public image and acceptance of the System and that we, the Marketing Fund and the directors of the Marketing Fund do not undertake any obligation to ensure that expenditures by the Marketing Fund in or affecting any geographic area are



proportionate or equivalent to contributions to the Marketing Fund by Papa John's restaurants operating in such geographic area or that you or the Restaurant will benefit directly or in proportion to your contribution to the Marketing Fund. We (including our officers, directors, agents and employees) are not a fiduciary or trustee of the contributions to, or the assets of, the Marketing Fund. We, the Marketing Fund and our respective officers, directors, agents and employees will not be liable to you with respect to the maintenance, direction or administration of the Marketing Fund, including with respect to contributions, expenditures, investments and borrowings, except for acts constituting willful misconduct.

(ii) We and our Affiliates will make contributions to the Marketing Fund for each Papa John's restaurant that we own on the same basis as required of comparable franchisees within the System.

(iii) You will make your monthly contribution to the Marketing Fund on the date and in the manner provided for the Royalty in Section 3.(a)(ii). Contributions to the Marketing Fund may be used to defray our expenses only to the extent of the administrative costs and overhead that we may reasonably incur in rendering services to the Marketing Fund.

(iv) The funds collected by the Marketing Fund, and any earnings thereon, are not and will not be our asset or the asset of any franchisee.

(v) Although the Marketing Fund is intended to be of perpetual duration, the Board has the right to terminate the Marketing Fund. However, the Marketing Fund may not be terminated until all monies held by it have been expended for the purposes set forth in its Articles of Incorporation and By-Laws or distributed as permitted by law.

(c) **Regional Cooperative Advertising.** We have the right, in our sole discretion, to designate from time to time a geographical area in which the Restaurant is located for the purpose of establishing an advertising cooperative (the "Cooperative"). If a Cooperative has been established applicable to the Restaurant at the time you commence operations, you immediately become a non-voting member of such Cooperative. If a Cooperative applicable to the Restaurant is established at any later time during the Term, you will become a non-voting member of such Cooperative no later than 30 days after the date on which the Cooperative commences operation. In no event will the Restaurant be required to contribute to more than one Cooperative. We may designate, from time to time, a formula for calculating a proration or reduction of the contribution rate for Papa John's restaurants in a Cooperative based on media coverage, demographics or other factors. The following provisions apply to each Cooperative:

(i) Each Cooperative must be organized and governed in a form and manner conforming to applicable state law, but your obligation hereunder to participate in and make monetary contributions to a Cooperative is not dependent on any organizational formalities. Each Cooperative will commence operation on a date that we approve or designate, which will, for purposes of this Agreement, constitute the date that the Cooperative is "established." Your

contribution obligation will commence on that date (or on the date of this Agreement, if a Cooperative applicable to the Restaurant has already been established at that time). On all matters to be voted on by the Cooperative's membership, each voting member has one vote for each standard Papa John's restaurant it owns.

(ii) Each Cooperative is organized for the purposes of producing and conducting general advertising, marketing and promotional programs and activities, including both print and electronic media, for use in and around the applicable geographic area and developing standardized promotional materials for use by the members and neither you nor the Cooperative may use member contributions for any other purpose.

(iii) We will make contributions to each Cooperative of which we are a member on the same basis as required of comparable Papa John's restaurant franchisees within the System.

(iv) No advertising, marketing or promotional programs or materials may be used by the Cooperative or furnished to its members, and no advertising, marketing or promotional activities may be conducted by the Cooperative, without our prior written approval. All such programs, materials and planned activities must be submitted to us for approval in accordance with the procedure set forth below. Advertising agencies employed by a Cooperative must be approved by us.

(v) Subject to the provisions above, each Cooperative has the right to require its members to make contributions to the Cooperative in such amounts as are determined by the governing body of the Cooperative.

(vi) You must make your contributions to the Cooperative on the date and in the manner designated by the Cooperative. You must also submit such statements and reports as may be designated from time to time by us or the Cooperative.

(vii) Notwithstanding the foregoing, we, in our sole discretion, may, upon written request of a franchisee stating reasons supporting such request, grant to any franchisee an exemption from the requirement of membership in a Cooperative. Such an exemption may be for any length of time and may apply to one or more Papa John's restaurants owned by such franchisee. We may also exempt one or more restaurants owned or controlled by us from the requirement of membership in a Cooperative for such periods as we reasonably deem appropriate. Our decision concerning an exemption is final.

(d) **Supplemental Advertising.** You have the right to conduct, at your separate expense, supplemental advertising, marketing or promotional programs or activities in addition to the expenditures specified herein. All such supplemental advertising, marketing or promotional programs or activities and all materials to be used in connection therewith must be either prepared or previously approved by us within the 90-day period preceding their intended use, or approved by us as provided below.

(e) **National Promotions.** We may require you to participate in national promotions that we believe are of value to the System and for which domestic systemwide participation is essential to, or a significant element in, the value or success of the promotion. These promotions may include (by way of example and not of limitation or exclusion): (i) offering of premium or other speciality promotional products which may require you to purchase non-standard inventory items; (ii) customer service incentives; and (iii) sponsorships or association with selected promotional associates.

(f) **Our Approval.** Before their use by the Cooperative or by you, samples of all advertising, marketing and promotional materials not prepared or previously approved by us within the 90-day period preceding their intended use, including co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem or any third party, must be submitted to us (to the attention of your designated Papa John's Marketing team contact unless otherwise directed by us) for our approval, to ensure consistency with the then-current standards and image of the System and protection of the Marks and the goodwill associated therewith. If disapproval is not received within 20 days from the date of receipt by us of such materials, we will be deemed to have given the required approval. To be considered pre-approved, advertising, marketing, and promotional materials must be identical to what was previously submitted and approved, except for non-substantive changes such as changes to dates and store addresses. The Cooperative and you may not use, and must cease using, any advertising or promotional materials that we may at any time disapprove, regardless whether we have previously approved any such items.

(g) **Our Advertising.** We may from time to time expend our own funds to produce marketing or promotional materials and conduct advertising as we deem necessary or desirable. In any advertising, marketing or promotional efforts conducted solely by or for us, we have the sole discretion to determine the products and geographical markets to be included, and the medium employed and we have no duty or obligation to supply you with any advertising, marketing or promotional materials produced by or for us at our sole expense.

(h) **Ownership of Advertising.** We are the sole and exclusive owner of all materials and rights that result from advertising and marketing programs produced and conducted, whether by you, us, the Cooperative or the Marketing Fund. Any participation by you in any advertising, whether by monetary contribution or otherwise, does not vest you with any rights in the Marks employed in such advertising or in any tangible or intangible materials or rights, including copyrights, generated by such advertising. You will assign to us any contractual rights or copyright that you acquire in any advertising and execute such documents or instruments as we may reasonably require in order to implement the terms of this Section 8.(h).

(i) **Internet Website, Social Media and Other Digital or Electronic Marketing.** You specifically acknowledge that any internet website, social media site or channel

(such as, but not limited to, Facebook and Twitter accounts or sites) and other digital or electronic marketing channels or media, whether now existing or hereafter created (collectively "Electronic Channels") are deemed "advertising" under this Agreement and will be subject to, among other things, Sections 8.(f) and 8.(h) above. In connection with any Electronic Channel:

(i) If required by us, you will establish a separate Electronic Channel, but will only have one or more Electronic Channel page(s), as designated by us, within our Electronic Channel;

(ii) If we approve, in writing, a separate Electronic Channel for you, then each of the following provisions apply:

(A) You will not establish or use the Electronic Channel without our prior written approval.

(B) Before establishing the Electronic Channel, you must submit to us (to the attention of your designated Papa John's Marketing team contact unless otherwise directed by us), for our prior written approval, a sample of the proposed Electronic Channel domain name, format, visible content (including proposed screen shots), and non-visible content (including meta tags) in the form and manner we may reasonably require; and you will not use or modify such Electronic Channel without our prior written approval as to such proposed use or modification.

(C) In addition to any other applicable requirements, you will comply with our standards and specifications for websites as prescribed by us from time to time in the Manuals or otherwise in writing.

(D) If required by us, you will establish such hyperlinks or other link or connection to our Electronic Channel and others as we may request in writing.

(E) Upon expiration or termination of the Franchise, you must cease use of any Electronic Channel associated with the Restaurant and assign to us or, at our election, delete any domain name, or other Electronic Channel page, name or site containing any of the Marks or any words or combinations of words, letters or symbols that are confusingly or deceptively similar to any of the Marks.

The provisions of this Section 8.(i) also apply to Cooperatives.

**9. Telephone Number.** There is no customer ordering telephone number assigned to the Restaurant.

**10. Construction, Design and Appearance; Equipment.**

(a) **Construction.** You will construct or remodel the Premises at the Location in accordance with our construction or remodeling plans and design, layout and decor specifications. You will purchase or lease the pizza preparation, beverage storage or dispensing, storage and other equipment, displays, fixtures, and furnishings that we designate. You will make no changes to any building plan, design, layout or decor, or any equipment or signage without our prior written consent, and you will maintain the interior and exterior decor in such manner as may be reasonably prescribed from time to time by us.

(b) **Signs.** You will prominently display, at your expense, both on the interior and exterior of the Premises, advertising signs in the form, color, number, location and size, and containing the Marks, logos and designs as we designate. Such signs must be obtained from a source designated or approved by us. You must obtain all permits and licenses required for such signs and you also are responsible for ensuring that all signs comply with all laws and ordinances. You will not display in or upon the Premises any sign or advertising of any kind to which we object.

(c) **Technology System.** You acquire, use in your operation of the Restaurant, and maintain a point of sale technology system approved by us (the "Information System"). The Information System must include, at a minimum, the capability of electronic reporting of sales data. If feasible in connection with the Information System that we approve, we have the right at all times to access the Information System and to retrieve, analyze, download and use the Information System, and all software, data and files stored or used on the Information System. We may access the Information System in the Restaurant or from other locations, including our headquarters and regional offices. You will store all data and information on the Information System that we designate from time to time. No unauthorized data, information or programs may be stored on the Information System.

(d) **Maintenance, Remodeling, Re-equipping, Enhancements and Replacements.** You will at all times maintain the Restaurant in accordance with our standards, and you will, within 90 days from the date of written notice from us, remodel or re-equip or perform such maintenance at the Restaurant in accordance with the specifications we provide. Such maintenance, remodeling and re-equipping may include, without limitation: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and redecorating; and purchasing more efficient or improved equipment. We may require you to perform maintenance and remodeling and to purchase equipment at such times as we deem necessary and reasonable; provided, that we may not require any significant remodeling of the Restaurant during the first 2 years of the Initial Term. We may, during the term of this Agreement, require you to modify, enhance and/or replace all or any part of the Information System at your expense, and you must, within 120 days of receipt of written notice from us, acquire, or acquire the right to use for the remainder of the term of this Agreement, the modified, enhanced or

replacement version of the Information System specified by us. You must take all other actions as may be necessary to enable the modified, enhanced or replacement Information System to operate as specified by us. Any such modifications, enhancements, and replacements may require you to incur costs to purchase, lease and/or license new or modified computer hardware and/or software or other equipment and to obtain different and/or additional service and support services during the term of this Agreement. You acknowledge that we cannot estimate the costs of future maintenance, enhancements, modifications, and replacements to the Restaurant, equipment, signage, Information System or other items. **YOU ACKNOWLEDGE THAT EQUIPMENT, ADDITIONS, ENHANCEMENTS, ALTERATIONS, MAINTENANCE AND RENOVATIONS REQUIRED BY US MAY INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM OF THIS AGREEMENT.**

**11. Operations; Standards of Quality; Inspections.**

(a) **Principal Operator.** You must designate an individual to serve as the "Principal Operator" of the Restaurant, provided, if you are developing and operating multiple Restaurants pursuant to a Development Agreement, you need designate only one Principal Operator for your operation, not one for each Restaurant. The Principal Operator must meet the following qualifications:

(i) The Principal Operator must own at least a 5% equity interest in you; provided that you will not be in default of this requirement if the Principal Operator is entitled to a bonus of not less than 5% of the net profits of the Restaurant, payable after the end of each Period, and also has the right to acquire not less than a 5% equity interest in you within 12 months of his or her hire date, which rights are evidenced by a written agreement between the Principal Operator and you. You must provide us with a copy of any such agreement upon request. Once the Principal Operator has acquired an equity interest in you, he or she must continue to own that interest (or a greater interest) during the entire period he or she serves as the Principal Operator.

(ii) The Principal Operator must devote full time and best efforts to the supervision and conduct of the development and operation of the Restaurant and, as required in this Agreement, must agree to be bound by the confidentiality and non-competition provisions of the Owner Agreement. At such time as the Principal Operator becomes an owner of an interest in you, he or she must agree to be bound by all the provisions of the Owner Agreement.

(iii) The Principal Operator must be a person approved by us who completes our initial training requirements and who must participate in and successfully complete all additional training as we may reasonably designate.

(iv) The Principal Operator must be proficient in writing and speaking English, to ensure compliance with our operational standards and to ensure efficient communications with customers and us.

If, at any time for any reason, the Principal Operator no longer qualifies to act as such, you must promptly designate another Principal Operator subject to the same qualifications listed above. Any sale or transfer of any portion of the Principal Operator's interest in you, if any, that would reduce the Principal Operator's equity interest or voting rights in you to less than 5% of the total is deemed a transfer of an interest and is subject to the terms and conditions of Section 14 hereof; and any failure to comply with such terms and conditions is a default by you under this Agreement. However, if the Principal Operator owns 5% or less of you, then a transfer of the Principal Operator's interest to you, another shareholder, member or partner of you or to a successor Principal Operator does not require our consent, is not be subject to our right of first refusal and no transfer fee will be required. You must promptly notify us in writing of any such transfer and provide all information about the transferee and the terms of the transfer as we may reasonable request. If it is determined that you have designated an unapproved Principal Operator, you will be considered in default of this Agreement and we may terminate this Agreement subject to any cure periods outlined herein. Such unapproved Principal Operator must be removed immediately regardless of any cure periods.

**(b) Management of the Restaurant.** The Principal Operator must personally devote his/her full time and best efforts to the management and operation of the Restaurant in order to ensure compliance with this Agreement and to maintain our high standards. Management responsibility includes: presence of the Principal Operator or a designated manager at the Restaurant during all business hours; maintaining the highest standards of product quality and consistency; maintaining the Restaurant in the highest condition of sanitation, cleanliness and appearance; and supervising employees to ensure that the highest standard of service is maintained and to ensure that your employees deal with customers, suppliers, us, and all other persons in a courteous and polite manner.

**(c) Compliance with Our Standards.** You have full responsibility for the conduct and terms of employment for your employees and the day-to-day operation of your business, including hiring, termination, pay practices and any other employment practices. However, in order to ensure compliance with the quality standards and other requirements of the System, you must operate the Restaurant through strict adherence to the standards, specifications and policies of the System as they now exist, and as they may from time to time be modified. Such standards and policies include: (i) specifications and preparation methods for food and beverages; (ii) hours of operation (provided, the days and hours of operation may conform to the schedule of events at the Location and/or other restrictions imposed by the owner or licensor of the Premises and/or the Location); (iii) menu items and services offered; (iv) requirements and specifications for uniforms and/or attire of Restaurant personnel; (v) use of specified emblems and Marks on containers, bags, boxes, napkins; (vi) methods of payment accepted from customers; (vii) data privacy and security; (viii) cleanliness, sanitation and public health precautions and procedures; (ix) handling of customer complaints; and (x) specifications and approval or disapproval of certain furnishings or equipment. You acknowledge that our specifications and standards with respect to public health or safety, or the health or safety of employees and data privacy and security may be

stricter or more rigorous than the requirements of applicable laws and that you must in all cases adhere to our standards and specifications .

(d) **Training.** You will, at your own expense, conduct at the Restaurant such training and instruction, using such materials, equipment and supplies, as we may reasonably require from time to time. Should any employee or prospective employee of yours perform work that in our reasonable judgment requires additional operational training, skills or knowledge, such employee must take part in such additional training and instruction. You are solely responsible for all wages, travel and living expenses, and all other costs incurred by you and your employees in connection with any training or instruction that we provide or require.

(e) **Manuals.** We will lend to you one or more manuals that contain: (i) the mandatory and suggested specifications, standards and operating procedures prescribed from time to time by us; and (ii) information relative to other obligations hereunder and the operation of the Restaurant (the "Manuals"). The Manuals at all times remain our sole property. We may, from time to time, revise the contents of the Manuals. To the extent that we deem it necessary or appropriate, we will provide you with policy and procedure statements or other written notice of specifications, standards and procedures. You will promptly adopt and use the formulas, methods, procedures, policies, menus, recipes, food products and other standards and specifications contained in the Manuals, policy and procedure statements and other written notices as issued and/or as modified from time to time by us. You acknowledge that all information in the Manuals, policy and procedure statements and other notices constitute confidential information and trade secrets, and may not be disclosed at any time by you. You will not copy any part of the Manuals or any other communication or information provided by us.

(f) **Variations in Standards.** You may not implement any change to the System without our prior written consent. However, because complete and detailed uniformity under varying conditions may not be possible or practical, we specifically reserve the right, in our sole discretion and as we may deem in the best interests of you or the Chain, to vary the System, including specific standards, policies and/or procedures, within the Restaurant or any other restaurant(s) in the Chain based upon peculiarities of a particular location or circumstances, including: density of population and other demographic factors; size of the Territory; business practices or customs; and any other condition that we deem to be of importance to the operation of such restaurant(s) or the Chain. You acknowledge that because of these factors and others, there may be variations from standard specifications and practices in the Chain and that you are entitled to require us to grant like or similar variations or privileges to you.

(g) **Your Developments.** We have the right to use and incorporate into the System for the benefit of other franchisees and us any modifications, ideas or improvements, in whole or in part, developed or discovered by you or your employees or agents, without any liability or obligation to you or the developer thereof.



(h) **Compliance with Laws and Other Business Practices.** You will ensure that your operation of the Restaurant is at all times in compliance with all applicable laws, ordinances, rules and regulations of all governmental bodies, including, without limitation; all federal and state wage and hour laws and regulations; all laws and regulations relating to antitrust, restraint of trade, unfair competition or unfair or deceptive trade practices; all applicable tax laws, including sales tax, payroll tax and income tax laws and regulations; workers compensation and other insurance laws and regulations; and all laws and regulations relating to public health or safety or health or safety of employees. As part of your responsibility to comply with all applicable tax laws, you must collect, at the applicable time of sale, all sales and use tax exemption certificates and documentation (which must be properly completed) that you are required to collect in connection with sales that are exempt from sales and use taxes, and you must retain all such exemption certificates until the applicable statute of limitations has expired. It is your sole responsibility to determine the provisions and requirements of applicable law and to ensure your compliance. We do not represent that we have detailed knowledge of the laws and regulations of the state, locality or other legal jurisdiction in which the Restaurant is located. In any case, we do not dispense legal advice to you and therefore we do not undertake to evaluate or make any judgment with respect to your compliance with applicable law. However, under Sections 19.(b) and 19.(c), we reserve the right to invoke our contractual remedies if you are found to be in violation of any law or regulation by the legal authority charged with enforcement of such law or regulation or via a civil proceeding, or if any such violation otherwise comes to our attention. You agree to secure and maintain in force all required licenses, permits and certificates. You shall file all tax returns and pay all taxes before they become delinquent. Furthermore, if you are subject to any withholding taxes on royalty fees or other payments due, you shall provide us with quarterly evidence that such tax has been remitted to the appropriate governmental agency on a quarterly basis. Additionally, if requested, you shall provide us with quarterly evidence of proper sales tax exemption certificates for any sales to tax exempt groups (i.e. schools, churches, and other non-profits).

(i) **PCI Compliance.** You agree to abide by the Payment Card Industry Data Security Standards enacted by the applicable Card Associations, applicable to your business. If you know or suspect a security breach, you shall immediately notify us. You shall promptly identify and remediate the source of the compromise. You assume all responsibility for providing all notices of breach or compromise and all duties to monitor credit histories and transactions concerning your customers. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

(j) **Anti-Terrorism Measures.** You and your owners acknowledge that Executive Order 13224 (the "Executive Order") prohibits transactions with terrorists and terrorist organizations and that the government of the United States has adopted and may in the future adopt other anti-terrorism measures (the "Anti- Terrorism Measures"). You certify that neither you or your owners nor any of your employees, affiliates or any other person or entity associated with the Store is: (1) a person or entity listed in the Annex to the Executive Order; (2) a person or entity otherwise determined pursuant to the Executive Order to have committed acts of terrorism or to

pose a significant risk of committing acts of terrorism (such a person or entity and those persons and entities listed in the Annex to the Executive Order are referred to herein as “Terrorists”); (3) a person or entity who assists, sponsors or who supports Terrorists or acts of Terrorism (“Sponsors of Terrorism”); or (4) owned or controlled by Terrorists or Sponsors of Terrorism. Furthermore, you covenant that neither you or your owners, nor any of your employees, affiliates or any other person or entity associated with the Store shall, during the term of this Agreement, become a person or entity described in clause (1), (2) or (3) above, or shall otherwise become a target of any Anti-Terrorism Measures. Should you or any of your owners, employees, affiliates, or any person or entity associated with the Store, violate the provisions of this paragraph, we will have the right to immediately terminate this Agreement.

**(k) Privacy and Data Protection.** You will: (i) comply with all applicable international, national, federal, provincial, state, or local laws, codes or regulations that regulate the processing of information that can be used (alone or when used in combination with other information within your control) to identify, locate or contact an individual or pertains in any way to an identified or identifiable individual (“Personal Information”) in any way, including, but not limited to, national and state data protection laws, laws regulating marketing communications and/or electronic communications, information security regulations and security breach notification rules (“Privacy Laws”); (ii) employ administrative, physical, technical and organizational safeguards that: (a) are designed to prevent the unauthorized collection, access, use and disclosure of Personal Information (“Safeguards”); and (b) meet or exceed industry standards regarding Safeguards, including payment card industry (“PCI”) standards, norms, requirements and protocols to the extent applicable; (iv) comply with all Safeguards that have been and are in the future developed and compiled by us that relate to Privacy Laws and the privacy and security of Personal Information; (v) refrain from any action or inaction that could cause us to breach any Privacy Laws; (vi) do and execute, or arrange to be done and executed, each act, document and thing we deem necessary in our business judgment to keep us in compliance with the Privacy Laws. You will be fully responsible for any unauthorized collection, access, use and/or disclosure of Personal Information arising from your action or inaction. You will immediately notify us in writing of any breaches or suspected breaches of security (either electronic or physical) that may result in the unauthorized collection, access, use or disclosure of Personal Information or (ii) if you receive any oral or written notice of inquiry, investigation or review from any individual or administrative agency (such as the Federal Trade Commission or State Attorney Generals’ offices or other similar agency in countries outside of the U.S.) that arises out of, relates to or affects Personal Information within your control. You will comply with our requests and make all reasonable efforts to assist us in relation to the investigation and remedy of any such breach of security and any claim, allegation, action, suit, proceeding or litigation with respect to the unauthorized access, use or disclosure of the Personal Information. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

**(l) Courtesy; Cooperation.** At all times and under all circumstances, you and your employees will treat all customers and other persons, including our agents, officers, and

employees, with the utmost respect and courtesy and fully cooperate with us and our agents, officers and employees in all aspects of the franchise relationship.

(m) **Inspections.** An agent, officer or employee of ours may make inspections of the Restaurant to ensure compliance with all required standards, specifications and procedures. Our representative will be allowed to inspect the condition and operation of the Restaurant and all areas of the Restaurant at any time during normal business hours. Such inspections may include: (i) reviewing sales and order forms; (ii) observing the Principal Operator and all managers and your other employees; (iii) interviewing any such persons; (iv) interviewing customers of the Restaurant in order to evaluate your performance and to ensure that the Restaurant is being operated in accordance with the requirements of this Agreement and the Manuals; and (v) conducting any type of audit or review necessary to evaluate your compliance with all required standards, specifications or procedures. We may, from time to time, make suggestions and give mandatory instructions with respect to your operation of the Restaurant, as we consider necessary or appropriate to ensure compliance with the then-current quality standards and other requirements of the System and to protect the goodwill and image of the System.

(n) **Guidance.** You acknowledge and understand that it is not our responsibility or duty to operate the Store and we do not have the legal right to direct your employees in the operation of the Restaurant. Those functions remain your sole responsibility and duty. Further, you understand that the assistance provided to you under this Section 11 does not obligate us to provide the accounting, bookkeeping, administrative, inventory control or marketing services required for the operation of the Restaurant or to otherwise operate the Store. By providing advice or suggestions, we do not assume any of your responsibilities or duties.

## 12. **Products; OCC's; Menu.**

(a) **Products.** You will use only those food items, ingredients, beverages, cooking materials, containers, boxes, cups, packaging, menus, uniforms, and other products and materials in the operation of the Restaurant as we specifically designate or approve. You may be required to purchase from us certain products that involve trade secrets or that have been specially prepared by us or at our direction or that we consider to be integral to the System. We may require that certain products be purchased from one or more designated suppliers. Products other than those required to be obtained from us or a designated supplier may be purchased from any source, provided that the particular supplier and products have been approved by us. We may, from time to time, amend the list of approved products and suppliers. You acknowledge that we, our Affiliates or the Marketing Fund may, from time to time, derive revenue from designated or approved suppliers based on the sale of products to you and our other franchisees. We will disclose all such revenues and the identity of the suppliers to you, but we are entitled to retain such revenues for our or our Affiliates' own use and credit without obligation to you.

(b) **Quality Control Centers.** PJ Food Service, Inc. ("PJFS") currently supplies designated and approved products to Papa John's restaurants owned by us or our Affiliates and those of our franchisees from quality control centers that are owned and operated by either

PJFS or us (the "QCCs"). PJFS is currently the only designated supplier of dough and Papa John's proprietary pizza sauce for use by Papa John's restaurants and you must purchase dough and pizza sauce from PJFS or a designated representative unless and until such time as a successor supplier of dough and/or pizza sauce is designated. PJFS has no obligation to continue supplying you or to continue to operate a QCC. If PJFS ceases operating a QCC capable of supplying the Restaurant or terminates service to you (other than as a result of the termination or expiration of the Franchise), we will provide you with the name, address and phone number of an alternative approved supplier(s) and the products to be purchased from such supplier(s). All purchases by you from the QCCs are on the terms and reasonable delivery policies and procedures specified from time to time by PJFS, including your provision of safe and unobstructed access to the Restaurant for the purpose of effecting both attended and unattended deliveries, including dates and times which may be designated by PJFS, which may include times when the Restaurant is closed. PJFS, through us, hereby reserves the right to specify different terms for different franchisees. We make no representations or warranties about any of the services performed by or any of the products produced or sold by or through PJFS or any other designated supplier.

(c) **Alternative Suppliers.** If you desire to: (i) use any equipment, supplies or other products not previously designated and approved by us; (ii) obtain designated products from a source of supply not previously approved by us; or (iii) offer any non-standard menu item or service in the Restaurant, you must furnish to us for our prior approval, free of cost, samples of such products (or a description and demonstration of any such service) in reasonable quantities, its cartons, containers and packaging and wrapping material, the quality and style of which are subject to our approval. Such distributor, supplier, products or services will be approved for use in the Restaurant only upon your receipt of written approval from us. We may withdraw our approval of any previously approved supplier, products or services and you must cease using such products, supplier and/or services upon receipt of written notice from us. In connection with our qualification of any alternative supplier identified and submitted for approval by you (including re-qualification of any supplier that, after our initial qualification and approval, fails to adhere to or maintain our quality standards or specifications) or approval of any non-standard menu item that you desire to offer, you must reimburse to us all of our reasonable expenses incurred in investigating such alternative supplier or establishing standards for, and approving the offering of such non-standard menu item or service and the supplier(s) thereof (or ingredients therefor, as the case may be), in each case including all travel, lodging and meal expenses of our employees or agents. We will not unreasonably withhold or revoke approval of any qualified third party product or supplier.

(d) **Commercial Terms.** We will have no responsibility for the commercial terms of transactions between you and your distributors and suppliers. The terms and conditions of your purchase of goods from suppliers (including our Affiliates) will be upon the terms and conditions established by such suppliers from time to time, or through your independent bargaining with such distributors or suppliers. This Agreement does not establish the commercial terms of any purchase and sale transaction between you and any supplier (including our Affiliates). To

protect the business reputation, image and goodwill of the System and the Chain, you will promptly and within the due time allowed, make payment to all suppliers of goods and services sold or provided to you in connection with the construction, equipping and operation of the Restaurant, including us, our Affiliates, and our designated suppliers, excepting only non-payment resulting from a bona fide dispute with a vendor. You will disclose to us the terms of purchases from approved suppliers, including all revenues, rebates, and discounts that you or your affiliates receive from any supplier.

(e) **Menu Items.** You will: (i) offer for retail sale, and carry on your menu, only those types, sizes, styles and brands of pizza, pizza dough, pizza sauce, toppings, beverages, and other products as we specify from time to time; and (ii) offer the menu items and services that we specify or designate from time to time as mandatory for the Restaurant, including (A) items that are temporary promotion items, and (B) non-food items that are integral to systemwide or national promotional programs. You will not sell or carry on your menu any food items or other products, or provide any services, that we have not specified or approved for the Restaurant. You acknowledge that as long as the Restaurant is classified as a Non-Traditional Restaurant, you may not be required (or permitted) to offer the full range of menu items offered by a typical traditional Papa John's restaurant. The menu offerings will be determined in consultation with our operations team. We reserve the right to require, approve, or disapprove any menu item.

(f) **Pricing.** You have the sole responsibility for establishing your prices, provided however: (i) we may set mandatory maximum price points for national promotions to the extent permitted by law; (ii) you will not make or collect any delivery charge or other separate charge for delivered products, regardless of how named or characterized, without our reasonable approval; and (iii) you will not enter into any agreement, arrangement or concerted practice with any other person whatsoever, in violation of any applicable law relating to antitrust, restraint of trade, unfair competition or unfair or deceptive trade practices.

(g) **Service.** You may not sell any items on a delivery basis and you may not provide delivery service from the Restaurant without our consent, provided, that the foregoing does not prohibit you from: (i) serving customers within the Location by any means other than delivery via licensed motor vehicle; or (ii) transporting menu items to remote sales stations within the Location from one or more centralized cooking or preparation stations within the Location, other than by licensed motor vehicle.

### **13. Accounting and Reports.**

(a) **Accounting.** We may lend to you and/or the person(s) who will be preparing your reports and financial statements for each Period or year-end one or more manuals, which manual(s) may contain mandatory and/or optional accounting procedures, forms, chart of accounts and other items deemed relevant or necessary by us. You must direct your bookkeeper/accountant to follow all mandatory policies, procedures, forms, formats and other

items set forth in such manuals. The accounting manual(s) constitute part of the "Manuals" as defined in this Agreement.

(b) **Recordkeeping.** You must: (i) establish and maintain accounting and record keeping systems substantially in accordance with the specifications and procedures provided by us and as amended from time to time, including maintaining accounting records on a basis enabling or facilitating reporting to us according to monthly or multi-week periods designated by us (each such accounting period is referred to as "Period"); (ii) make all such records available to us upon request; and (iii) maintain and preserve, for at least five years from the date of preparation, full, complete and accurate books, records and accounts.

(c) **Periodic Reports.** Upon our request, you will deliver to us complete copies of: (i) a statement, in the form prescribed by us, of the revenues and expenses of the Restaurant for the immediately preceding Period; and (ii) such other records and reports as are requested by us, including bank statements, sales and expense forms and reports, and a current balance sheet in the form reasonably required by us or our Affiliates. Any such reports should clearly identify revenue, expenses, and other data requested of the Restaurant, and such information shall not be combined with information for any other business you may operate, including any other Papa Johns restaurants.

(d) **Year-End Reports.** Within 120 days following your fiscal year end, you will provide us with copies of your financial statements relating to operation of the Restaurant, including an income statement for the fiscal year just ended and a balance sheet as of the end of such fiscal year, which financial statements must be prepared in accordance with generally accepted accounting principles applied on a consistent basis. You must: (i) furnish us with copies of all state sales tax returns as we request from time to time; and (ii) promptly notify us if any such return is not timely filed, or if any extension is filed, and the reasons therefor.

(e) **Examinations and Audits.** We or our designated agents have the right, at all times and upon reasonable notice, to review all your sales and expense records and reports that relate to the Restaurant, as well as all sales and use tax exemption certificates that you are required to collect and retain, and to examine or audit your books and records and to make copies of all such items. If any such examination or audit discloses any underpayment of the Royalty, Marketing Fund payments, or any other sums or fees owed to us and/or any of our Affiliates, you must immediately pay the deficient amount plus interest thereon from the date due until paid, at a rate equal to the lesser of 12% per annum or the maximum amount permitted by applicable law. All payments received will first be credited against interest due and then against other payments due. If such an examination or audit discloses an understatement in any statement or report of 5% or more, you must, in addition to the above provision, reimburse us for the cost of having your books examined or audited. The foregoing are in addition to any other rights or remedies we may have, including the termination of the Franchise granted herein.

#### 14. **Transfers.**

(a) **Transfer Defined.** For purposes of this Agreement, “transfer” means any issuance, sale, assignment, gift, grant, transfer by bankruptcy, transfer by judicial order, merger, consolidation, share exchange, or transfer in substance of a beneficial interest in the Restaurant or all or a substantial part of its assets (including transfer of an interest in or right to receive the profits of the Restaurant or the obligation to bear the risk of loss incurred in the operation of the Restaurant) even if not formally styled as a transfer of ownership of the Restaurant, and any ownership or structural changes in you or any beneficial owner in you, including any merger, reorganization, issuance of additional shares or classes of stock or additional membership or partnership interests.

(b) **Assignment by Us.** We may assign this Agreement or any or all of the rights, interests, benefits or obligations arising hereunder without restriction. Upon any assignment of this Agreement by us, we will automatically be released from all obligations and liabilities arising or accruing in connection with this Agreement after the date of such transfer or assignment.

(c) **Transfers by You.** Your rights and interests under this Agreement are and remain personal to you. You recognize that we have granted the Franchise in reliance on your business and financial capacity and other attributes, and in reliance upon the Owner Agreement. Accordingly, neither you nor any beneficial holder of any capital stock or other ownership interest in you (if you are a corporation or other entity) may, without obtaining our prior written consent, transfer: (i) any interest in the Franchise or this Agreement (including any security interest); (ii) any material portion of your assets or the assets of the Restaurant; or (iii) any stock or other ownership interest in you or any owner of you; except as provided in this Section 14.(c). We have the right to communicate with both you, your counsel, if any, and the proposed transferee on any aspect of such proposed transfer. Our consent to a particular transfer does not constitute consent to any subsequent, modified, or different transfer and does not constitute a waiver of any claims that we have against you. Any attempted transfer not in accordance with this Agreement shall have no effect and shall constitute a breach of this Agreement. If you grant a security interest in your assets to secure a loan for purchase of the Premises or construction, leasehold or equipment costs, you will ensure that the secured party agrees in writing that: (A) upon default by you, it will notify us and we will have the right, but not the obligation, to be substituted as the debtor and to cure the default; and (B) any acceleration of indebtedness provisions of the loan documents will not be exercisable if we cure the default and assume the indebtedness. Upon the occurrence of a default and our election to assume the indebtedness, the Franchise and this Agreement automatically terminate and we have the right under Section 20 to purchase the assets used in the Restaurant. The purchase price as determined under Section 20 will be reduced by the amount of the debt that we assumed.

(i) **Restricted Transfers.** Except for Permitted Transfers as described in subsection 14.(c)(vii) below, you must give us at least 45 days prior written notice of any intended transfer of any of your rights or interest under this Agreement or of the proposed transfer

of any interest in you, the Restaurant, or any material portion of your assets or the assets of the Restaurant. Subject to the conditions set forth in Section 14.(c)(vi) below, we will not unreasonably withhold our consent to a proposed transfer.

(ii) **Right of First Refusal.** Irrespective of the qualifications or acceptability of any prospective transferee, we have the first right and option to purchase the interest intended or proposed to be transferred at the same price and on the same terms between you and the prospective transferee contained in the notice, except that:

(A) any proposed closing date or other deadlines or dates certain contained in the notice may be postponed as reasonably necessary or appropriate to accommodate our 45-day evaluation period as described below;

(B) our right of first refusal applies to transfer of the real property of the Location only if the proposed transfer includes, or is part of a series of separate transfers that include, transfer of the Restaurant and/or the Franchise;

(C) we will not be bound by any term or condition in the notice that purports to waive, nullify or alter our right of first refusal or condition or restrict our exercise thereof, that purports to bind or place an obligation on us rather than on you or your proposed transferee, that purports to trigger a termination of the transaction or give you the right to withdraw from the transaction if we exercise our right of first refusal or that purports to be or would in effect constitute an amendment to this Agreement;

(D) if the Restaurant or interest therein or in you is being transferred together with other assets or interests not directly related to the Restaurant or its operations, we may exercise our right of first refusal with respect to the Restaurant or interest therein or in you separate and apart from such other assets or interests and we will not be obligated to purchase any other assets or interests in order to exercise our right of first refusal with respect to the Restaurant, interest therein or in you;

(E) we will not be bound by any allocation of purchase price between the Restaurant, interest therein or in you and other assets or interests that we are not obligated to purchase; and

(F) our purchase option does not apply to Permitted Transfers.

(iii) **Review Period; Exercise.** Our right commences and is exercisable for a period of 45 days from the date we receive written notice of the proposed transfer, provided, if you are transferring the Restaurant as part of a single transaction or a series of related or substantially contemporaneous transactions involving 50 or more Papa John's restaurants, we may, at our option, extend the exercise period for an additional 15 days, upon written notice to you. To be effective, the notice of proposed transfer must include, at a minimum:



(A) the name of the proposed transferee and the name and address of each proposed owner thereof;

(B) a fully executed Letter of Intent in substantially the form attached as Exhibit C or a fully executed sales agreement containing the material terms of the proposed transfer;

(C) copies of all leases (and deeds for the Restaurant(s) if real property is included in the sale);

(D) an income statement for each Restaurant for the full prior year and year-to-date for the current year, unless the notice of transfer is delivered during the first fiscal quarter of a year, in which case income statements for the previous two years must be submitted; and

(E) a listing of the material assets to be conveyed.

The 45-day period will not begin until you have provided written notice of the transfer and all the foregoing information, including any additional information reasonably related to the foregoing, has been provided to us. During this 45-day period (or, if extended, 60-day period), you must give us or our designated representatives or agents access to the Restaurant(s) to inspect facilities, signage and equipment and we may contact landlords as necessary. If we exercise our right of first refusal and no form of purchase agreement is provided with your notice, the transfer to us must be completed pursuant to our then standard transfer agreements, including, but not limited to, our standard Asset Purchase Agreement, Bill of Sale, and Assignment of Lease. If we exercise our right of first refusal you agree to take all reasonable action necessary to assign the lease with the lessor of the Restaurant to us. We may assign our first right and option to an Affiliate at any time during our 45-day (or, if extended, 60-day) evaluation period.

(iv) **Valuation.** Should the proposed transfer not involve payment of any consideration or involve the payment of any non-cash consideration, we have the option to purchase the interest at a price equal to the fair market value of such interest. We may determine the fair market value using fair and reasonable methods. We will make such determination as promptly as practicable, but in no event later than 45 days (or 60 days, if extended as provided herein) after we have received fully complete notice of the intended transfer, including all items specified above. If you disagree with the value as we determine, then you and Papa John's must each hire an appraiser (or a single appraiser, if you and Papa John's so agree) to value the interest. If the appraisals are within 10% of each other (measured from the higher of the two appraisals), then the difference between the two will be equally divided to establish the price at which we may exercise our first right and option. If the difference between the appraisals is greater than 10%, then the issue of the fair market value of the interest will be determined by a third appraiser selected by the other two appraisers and whose decision will be final and binding, except that it may not be lower or higher than the lowest appraisal and highest appraisal, respectively, determined by the first two appraisers.

(v) **Approved Transfers.** If we decide not to exercise our right of first refusal, and if we approve the transfer in writing, you (or the transferor of an interest in you) may make the proposed transfer on the exact terms and conditions specified in your notice to us, within 60 days after the expiration of our first right and option. If there is any change of the proposed transferee or material change in the terms of the transfer or the assets or interest(s) to be transferred, or if the transfer is not consummated within such 60-day period, you may not thereafter may any transfer without against complying with this Section 14.(c). You must keep the bank account designated for the Payment Methods (as provided in Section 3.(e)(i)) open for a minimum of 30 days after the transfer and to fund such account in sufficient amounts to permit us to use the Payment Methods to collect amounts owed to us and/or any of our Affiliates in connection with your operation of the Restaurant. In the case of an approved transfer of this Agreement and/or the assets of the Restaurant, the transferee has the option of assuming this Agreement for its then remaining term or executing a new agreement in the form of the then current Franchise Agreement being offered to Papa John's franchisees with a term equal to the remaining Term hereof (except that no Initial Fee will be due); provided that the transferee must make the same election for all Restaurants it is acquiring from you.

(vi) **Conditions on Transfer.** We will not unreasonably withhold our consent to a proposed transfer if all of the following conditions are satisfied:

(A) we have decided not to exercise our right of first refusal as provided above;

(B) you are then in full compliance with this Agreement and there are no uncured defaults by you hereunder or we have given you notice of default and you cure it within the earlier of the proposed transfer date or the time specified in Section 19, and all your debts and financial obligations to us and our Affiliates under this Agreement or otherwise are current and your obligations to the Marketing Fund and, if applicable, each Cooperative of which you are a member are current;

(C) you and the proposed transferee execute and we receive fully executed copies of such documents as we reasonably require to evidence the transfer including documents evidencing that such transferee has assumed your obligations under this Agreement and that you will remain liable to us for all obligations in connection with this Agreement prior to the transfer, and if required by us, the proposed transferee executes, and in appropriate circumstances causes such other parties as we require to execute, our then-current form of Owner Agreement, and other then-current ancillary agreements, which documents may be substantially different than those you entered into in connection with this Agreement;

(D) the proposed transferee enters into an Advertising Agreement with the Marketing Fund and also becomes a member of the Cooperative to which the Restaurant is required to contribute;

(E) before the date of the proposed transfer, the proposed transferee's Principal Operator and managers undertake and successfully complete, to our satisfaction, such training and instruction as we deem necessary;

(F) we are satisfied that the proposed transferee (and if the proposed transferee is an entity, each owner of any interest in such entity) meets all of the requirements for our new franchisees applicable on the date that we receive notice of the proposed transfer, including, but not limited to, good reputation and character, business experience, restaurant management experience, evidence of compliance with non-competition requirements, and financial strength and liquidity;

(G) you and any owner transferring an interest in you acknowledge and agree in writing that you and they are bound by the non-competition and confidentiality provisions set forth in this Agreement and in the Owner Agreement (and any similar provision in any other document that either you or they have executed) to the maximum extent allowed under applicable law;

(H) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted by applicable state law, all claims that you or any of them may have against us or our Affiliates, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities, and, if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated;

(I) you pay to us a transfer fee of \$4,000, provided that, if the proposed transfer is of the Restaurant together with one or more other Papa John's restaurants owned by you to more than one transferee not under common ownership, then the total transfer fee will be an amount equal to \$4,000 per transferee, and provided further that if such multiple transferees are under common ownership you shall be charged a total transfer fee of \$8,000;

(J) you perform, or the proposed transferee agrees in writing to perform, such maintenance, remodeling and re-equipping of the Restaurant as we specify in writing, which may include: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and redecorating; and purchasing more efficient or improved equipment;

(K) the proposed transferee and all owners of any interest in a transferee that is an entity provide to us, at least 45 days before the proposed transfer date, copies of financial statements for the preceding three years, and where applicable, its certificate of incorporation and bylaws, articles of organization and operating agreement (if an LLC) or agreement and certificate of partnership (and any amendments or modifications thereof), minutes and resolutions and all other documents, records and information pertaining to the transferee's existence and ownership as we may reasonably request; and

(L) you or the proposed transferee provides written evidence that the proposed transferee has obtained any required consents from the lessor of the Restaurant or any federal, state, or local authorities

(vii) **Permitted Transfers.** You must provide us at least thirty (30) days prior written notice of a Permitted Transfer. The following transfers are “Permitted Transfers”:

(A) **No Change of Control.** A member, partner or shareholder of you may transfer all or a portion of such stock or other ownership interest in you to another member, partner or shareholder or to you in a transaction that does not effect a change of control of you and such transfer will not be subject to our consent or right of first refusal and no transfer fee will be required. You must promptly notify us of any such transfer as outlined herein.

(B) **Transfers to Descendants or Family Trusts.** anything to the contrary in this Section, we will not withhold our consent to a proposed transfer of the ownership interests of any owner (the "Owner") of an interest in the Franchisee, either *inter vivos* or upon the death of such Owner, to his or her spouse, immediate family members, direct descendants or a family trust or limited partnership in which the Owner's spouse, another Owner or a state or national bank is the sole trustee or the sole general partner (collectively, a "Trust," and the proposed transfer is referred to as a "Pre-Approved Trust Transfer"); provided, that the Franchisee, the Owner and the Trust agree to:

(1) furnish to us such documents and information concerning the proposed transferee as we may request, including copies of the Trust document, a list of direct and indirect beneficiaries of the Trust (which must be the Owner's spouse, immediate family members or direct descendants via birth or adoption), and an undertaking: (a) by the beneficiaries not to transfer their interests in the Trust without our prior written approval; and (b) by the Trust that the Trust acknowledges and agrees that ownership interests in you that are held by the Trust remain subject to the transfer provisions of the Franchise Agreements and the Owner Agreement; and

(2) enter into such transfer agreements with us as we may reasonably specify, which agreements may require a transfer of the Agreements to the Trust, a general release by Owner or his/her Authorized Representative, and new personal guarantees from the Trust and/or the beneficiaries of the Trust.

If these conditions are fully satisfied, we will not charge a transfer fee as provided herein; provided, however, that Franchisee or the transferring Owner must instead reimburse us for the out-of-pocket costs (including reasonable attorneys fees), if any, that we incur in connection with a Pre-Approved Trust Transfer effected pursuant to this Section.

## 15. **Death, Incapacity or Dissolution.**

(a) **Transfer Upon Death, Etc.** Upon your death or permanent incapacity; or, if you are a corporation, limited liability company, partnership or other entity, upon the death, incapacity or dissolution of any owner of any interest in you; the executor, administrator, conservator, trustee or other representative of such person or entity must assign such interest in the Franchise, or such interest in you, to us or a third party approved by us; provided, that if the transferee is a Permitted Transferee, our right of first refusal does not apply and no transfer fee

will be payable. Further, if an approved transfer involves less than 25% of the ownership of you, no transfer fee will be payable. If you are one or more individuals and any of you dies or becomes permanently incapacitated, and if the law of the jurisdiction where the Restaurant is located so provides, nothing contained in this Section will deny your spouse, heir(s) or personal representative the opportunity to participate in the ownership of the Franchise for a reasonable time after your death or incapacity, provided that: (i) this Agreement is valid and in effect; (ii) the spouse, heir(s) or representative meets all conditions and qualifications otherwise required of transferees; and (iii) such spouse, heir(s) or representative maintains and complies with all standards and obligations contained in this Agreement. An assignment under this Section 15 must be completed within a reasonable time, not to exceed 9 months from the date of death, permanent incapacity or dissolution and is (except as otherwise provided above) be subject to the terms and conditions applicable to lifetime transfers contained in Section 14, including our right of first refusal.

(b) **Management by Us.** Pending assignment, if the Principal Operator ceases managing the Restaurant and another shareholder, member, partner or employee of you that qualifies as the Principal Operator does not assume such obligations, we may, at our sole option, appoint a manager to operate the Restaurant for your account. All expenses of the Restaurant, including compensation, travel and living expenses, and other costs of the appointed manager, and a reasonable per diem fee for our administrative expenses, will be charged to you. Operation of the Restaurant during any such period will be for and on your behalf. The appointed manager will have a duty only to utilize his or her best efforts in the management of the Restaurant and neither we nor the appointed manager will be liable to you or your owners for any debts, losses, liabilities or obligations incurred by the Restaurant, or to any of your creditors for any merchandise, materials, supplies or services purchased by the Restaurant during any period in which it is managed by our appointed manager.

## 16. **Your Additional Covenants.**

(a) **Limitations on Activities.** If you are a corporation, limited liability company, partnership or other entity, you will not at any time during the Term of this Agreement own, operate or have any interest in any other business or business activity other than the operation of Papa John's restaurants pursuant to agreements with us. If you are an individual and are also the Principal Operator, you have disclosed to us all businesses in which you have an interest, or are engaged in, and covenant that you will notify us of any intention to participate or engage, directly or indirectly, in any other business activity at least 30 days before undertaking such activity or becoming a party to any agreement or understanding relating to such activity. You will

provide us with such information in regard thereto as we may reasonably request and will not engage or participate in any such activity unless you receive our written consent.

(b) **Execution of Ancillary Documents.** Simultaneously with the execution of this Agreement, you will cause each person or entity owning any beneficial interest in you to execute an Owner Agreement in the form provided by us.

(c) **Your Non-Compete.** You covenant that during the Term of this Agreement (including the Renewal Term, if applicable) you will not engage in any of the following activities:

(i) directly or indirectly, and irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any business that (A) sells pizza or other non-pizza products (excluding soft drinks) that are the same as those sold by Papa John's restaurants on a delivery or carry-out basis, including business formats such as Domino's, Pizza Hut, Mr. Gatti's, Sbarro and Little Caesars, or (B) derives 20% or more of its gross revenues, at the retail level, from the sale of pre-cooked, ready-to-eat food products on a delivery basis (a "Competitive Business"); or

(ii) directly or indirectly, and irrespective of whether compensation is provided, engage in any such Competitive Business on your own account; or

(iii) become interested in any such Competitive Business, directly or indirectly and irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service will not in itself be deemed violative of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation; or

(iv) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

To the extent required by the laws of the state in which the Restaurant is located, the duration or the geographic areas included within the foregoing covenants, or both, will be deemed amended in accordance with Section 25.(a).

(d) **Managerial and Supervisory Employees.** You covenant that you will use reasonable efforts to cause all persons who are involved in managerial or supervisory positions to be trained and instructed to observe your covenants in this Section 16 and Section 17 as if they were personally and individually bound thereby.

(e) **Copying.** You will not copy or duplicate our System or any aspect thereof, or any of our trade secrets, recipes, methods of operation, processes, formulas, advertising, marketing, designs, trade dress, plans, software, programs, know-how or other proprietary ideas or information nor will you convey, divulge, make available or communicate any such information to any third party or assist others in doing so (except as permitted or required by this Agreement).

(f) **Validity of Marks and Copyrights; Registrations.** You will not, either during the Term or any time thereafter, directly or indirectly challenge or contest the validity of, or take any action to jeopardize our rights in or ownership of, any of the Marks or any registration of a Mark or any Copyrighted Work. If you violate this provision, we will be entitled to equitable, monetary and punitive remedies and any other relief that may be available under applicable law, as well as the recovery of all costs, expenses and attorneys' fees incurred by us as a result of such violation.

(g) **Reasonableness of Scope and Duration.** The covenants and agreements contained herein are, taken as a whole, reasonable with respect to the activities covered and their geographic scope and duration, and you will not raise any issue of the reasonableness of the areas, activities or duration of any such covenants in any proceeding to enforce any such covenants. You acknowledge that you have other skills and resources and that the restrictions contained in this Section 16 will not hinder your activities or ability to make a living either under this Agreement or in general.

(h) **Enforceability.** We may not be adequately compensated by damages for a breach by you of any of the covenants and agreements contained in this Section, and that we will, in addition to all other remedies, be entitled to injunctive relief and specific performance. The covenants and agreements contained in this Section will be construed as separate covenants and agreements, and if any court or arbitrator makes a final determination that the restraints provided for in any such covenants and agreements are too broad as to the area, activity or time covered, said area, activity or time covered may be reduced to whatever extent the court or arbitrator deems reasonable, and such covenants and agreements may be enforced as to such reduced area, activity or time.

**17. Trade Secrets and Confidential Information.** You understand that we have disclosed or will disclose to you certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Restaurant and as approved by us, you may not, during the Term or at any time after the expiration or termination of the Franchise, regardless of the cause of termination, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any trade secrets, confidential information, knowledge or know-how concerning the recipes, food products, advertising, marketing, designs, plans, software, programs or methods of operation of the Restaurant or the System. You will disclose to your employees only such confidential, proprietary or trade secret information as is necessary to operate your business hereunder and then only while this Agreement is in effect. Any and all information, knowledge, or know-how,

including drawings, materials, equipment, marketing, recipes, and other data, that we designate as secret or confidential is deemed secret and confidential for purposes of this Agreement. Confidential and proprietary information does not include information that: (i) at the time disclosed to or obtained by you is in the public domain; (ii) after being disclosed or obtained becomes part of the public domain other than through your breach of this agreement; (iii) before disclosure was already in your possession, as evidenced by written records kept in the ordinary course of business or by proof of actual use; (iv) was received by you from a third party (other than our Affiliate) and which the third party had a bona fide right to possess and disclose without breaching any duty, obligation or restriction imposed by agreement, operation of law or otherwise; or (v) is independently developed by you without reference to information disclosed to you by us or our Affiliate. Disclosure of information in compliance with lawful legal process will not constitute a breach of this Agreement, provided, that you give us notice of such process and a reasonable opportunity to oppose the disclosure or seek other protective orders or remedies.

## **18. Insurance.**

(a) **Types and Extent of Coverage.** You must obtain and maintain throughout the Term such insurance coverages with such limits as specified below (or such greater amounts of insurance as may be required by the terms of any lease or mortgage relating to the Premises) under policies issued by carriers rated "B+" or better by A.M. Best Company:

(i) fire, extended coverage, vandalism, malicious mischief and special extended peril insurance at no less than the actual replacement value of the building (if owned), the contents, and improvements of the Restaurant;

(ii) workers' compensation and other insurance required by law;

(iii) commercial general liability insurance on an "occurrence" form covering all operations by or on behalf of you, providing insurance for bodily injury liability, property damage liability and personal injury liability for the limits of liability indicated below and including coverage for:

(A) Premises and Operations Liability;

(B) Products and Completed Operations Liability;

(C) Independent Contractors Protective Liability;

(D) Blanket Contractual Liability insuring the obligations assumed by you under this Agreement; and

(E) Incidental Medical Malpractice;



(iv) fire legal liability, with a minimum coverage limit of \$500,000, unless you own the Premises or have a cross-waiver of subrogation with your landlord.

The limits of liability required for the policies specified in (iii) above are: \$1,000,000 each occurrence (combined single limit for bodily injury and property damage); \$1,000,000 personal injury liability; \$1,000,000 aggregate for products - completed operations; and \$2,000,000 general aggregate. Except with respect to bodily injury and property damage included within the products and completed operations hazards, the aggregate limit must apply separately to each location if you operate at more than one location pursuant to multiple franchise agreements with us. You are also required to maintain an umbrella policy with a minimum of \$1,000,000 of coverage, which must expressly provide coverage above the coverages listed above. We must be named as an additional insured on all your policies. These are only the minimum coverages required. We do not represent or warrant that these coverages are adequate. You should consult with your insurance advisors to assure that you obtain all required coverages as well as any additional types of coverages or higher limits that they may recommend.

(b) **Other Insurance Requirements.** Upon request, you will deliver to us copies of all such policies of insurance and proof of payment therefor. All policies required hereunder must provide that the insurer will endeavor to give us written notice not less than 30 days before the date the coverage is canceled, altered, or permitted to lapse or expire. We may, from time to time, increase the limits of any required policy of insurance.

## 19. **Termination by Us.**

(a) **Automatic Termination.** You will be in default under this Agreement, and the Franchise and all rights granted to you in this Agreement automatically terminate without notice to you, if: (i) you make a general assignment for the benefit of creditors, or a petition in bankruptcy is filed by you; (ii) such a petition is filed against and not opposed by you; (iii) you are adjudicated as bankrupt or insolvent; (iv) a bill in equity or other proceeding is filed for the appointment of a receiver or other custodian for your business or assets and consented to by you; (v) a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; (vi) proceedings for a composition with creditors under any state or federal law are instituted by or against you; (vii) a final judgment against you remains unsatisfied or of record for 30 days or longer (unless an appeal or supersedeas bond is filed); (viii) you are liquidated or dissolved; (ix) any portion of your interest in the Franchise becomes subject to an attachment, garnishment, levy or seizure by any creditor or any other person claiming against or in your rights; (x) execution is levied against your business or property; or (xi) the real or personal property of your Restaurant is sold after levy thereupon by any sheriff, marshal, or constable.

(b) **Upon Notice.** You will be in default and we may, at our option, terminate the Franchise and all rights granted in this Agreement, without affording you any opportunity to

cure the default, effective upon the earlier of receipt of notice of termination by you, or five days after mailing of such notice by us, if:

(i) at any time you cease to operate or otherwise abandon the Restaurant or forfeit the right to do or transact business in the jurisdiction where the Restaurant is located or lose the right to possession of the Premises; provided however, that if any such loss of possession results from the governmental exercise of the power of eminent domain or if, through no fault of yours, the Premises are damaged or destroyed, then you will have 45 days after either such event in which to apply for our approval to relocate or reconstruct the premises of the Restaurant (which approval shall not be unreasonably withheld), provided, that you must either relocate or begin and diligently pursue reconstruction of the Restaurant within 60 days after the event;

(ii) except as otherwise permitted in Sections 14 and 15, any owner of more than a 5% interest in you transfers all or part of such interest or you transfer any interest in the Franchise or a material portion of your assets or the assets of the Restaurant without our prior written consent;

(iii) you, or any person or entity owning more than 5% of you, are (or is) proven to have engaged in fraudulent conduct or are (or is) convicted of, or pleads guilty or no contest to, a felony or a crime involving moral turpitude or any other crime or offense that is reasonably likely to have an adverse effect on the Chain, the Marks or the goodwill associated therewith; provided, that if the act or conviction involves your owner, we will not terminate the Franchise if you notify us promptly after you learn of the event constituting the default and within 15 days of the date of the notice, that either: (A) the person or entity that committed the wrongful act has divested his, her or its entire interest in you; or (B) you obtain our consent for such owner to maintain his, her or its ownership interest;

(iv) an approved transfer is not effected within 9 months of your death or incapacity, or the death, incapacity or dissolution of any owner of an interest in you;

(v) you make any intentional, unauthorized disclosure or divulgence of the contents of any Manual or other confidential information provided to you by us;

(vi) you are repeatedly notified of being in default of any of the terms or requirements of this Agreement within any 12-month period, whether or not such defaults are timely cured after notice;

(vii) you fail to comply with any of your covenants set forth in Sections 16 or 17, fail to maintain the insurance coverages under Section 18, or make any material misrepresentation to us or breach any warranty or representation made to us, whether in this Agreement or otherwise;

(viii) you knowingly or intentionally maintain false books or records or submit any false record, statement or report to us;

(ix) you, by act or omission, materially impair the value of, or the goodwill associated with, the Chain, any of the Marks or the System;

(x) an imminent threat or danger to public health or safety results from the construction, maintenance, or operation of the Restaurant;

(xi) you fail to close the Restaurant within 24 hours of being required to do so pursuant to Section 19.(c)(v) below; or

(xii) you receive a written notice from a governmental or quasi-governmental authority that you are not complying with applicable law, and you do not begin complying with such law within fifteen (15) days after written notice of non-compliance from us, in the absence of a good faith dispute over the law's application or legality and without promptly resorting to an administrative or judicial forum for relief; provided, however, that if a notice from a governmental or quasi-governmental authority provides for a cure period of longer than fifteen (15) days, then such longer time period shall apply.

(c) **Upon Notice and Failure to Cure.** In addition to those defaults provided for under subsections (a) or (b) above, you will be in default hereunder for any failure to maintain or comply with any of the terms, covenants, specifications, standards, procedures or requirements imposed by this Agreement or in any Manual, policy or procedure statement or other written document provided by us, or to carry out the terms of this Agreement in good faith. Except as provided under subsections (a) or (b) above, we will provide you with written notice and 30 days to cure or, if a default cannot reasonably be cured within 30 days, to begin within that time substantial and continuing action to cure such default and to provide us with evidence of such actions. If the defaults specified in such notice are not cured within the 30-day period, or if substantial and continuing action to cure has not been initiated, we may, at our option, terminate the Franchise effective on the earlier of the date of receipt by you of notice of termination or 5 days after the mailing of such notice by us. Such defaults include the occurrence of any of the following events:

(i) you fail to construct, remodel, or commence operating the Restaurant in accordance with this Agreement;

(ii) you fail, refuse, or neglect to promptly pay any monies owing to us, our Affiliates or the Marketing Fund or a Cooperative when due, or to submit the financial or other information required under this Agreement;

(iii) any person or entity owning 5% or less of you transfers such interest in violation of this Agreement; provided, however, that your right to cure such a default will be conditioned upon you immediately notifying us of the improper transfer and taking all actions

necessary to either: (A) obtain our approval thereof; or (B) if approval is not desired or the transfer or transferee is not approved by us, to re-acquire the interest so transferred;

(iv) you misuse or make any unauthorized use of the Marks;

(v) you, by act or omission in connection with the operation of the Restaurant, permit a continuing violation of any applicable law, ordinance, rule, or regulation of a governmental body or an imminent threat or danger to public health or safety, an imminent hazard to the health or safety of Restaurant personnel, or other threat or danger of immediate and substantial harm to the System or the image and goodwill associated with the System and the Marks results from the construction, maintenance, or operation of the Restaurant (and, in the case of any such imminent threat or danger or any law, ordinance, rule or regulation for public or Restaurant personnel health or safety, we have the right to reduce the cure period to 72 hours and require you to close the Restaurant until the cure is effected);

(vi) you commit a material breach of the lease for the Premises or suffer or permit the existence of any condition that could result in your default or material breach of such lease; or

(vii) you fail to comply with any mandatory standards, procedures, specifications, or requirements set forth in the Manual.

(d) **Materiality of Breaches.** You acknowledge that a breach or violation of any term, covenant, condition, warranty, representation or other obligation by you (other than a breach or violation that may be cured under Section 19.(c) and is in fact cured within 15 days after notice) constitutes a material breach and default under this Agreement. Any breach or violation that may be cured under Section 19.(c) and that is not in fact cured within the 15-day cure period also constitutes a material breach and default under this Agreement.

## **20. Obligations upon Termination or Expiration.**

(a) **Post Termination Obligations.** Upon transfer, termination or expiration of the Franchise, all rights granted to you under this Agreement terminate, and you have the following obligations with respect to the Restaurant franchised under this Agreement:

(i) You must immediately cease to operate the business franchised under this Agreement, and must not thereafter, directly or indirectly, represent to the public or hold yourself out as a Papa John's franchisee with respect to such business.

(ii) You must immediately and permanently cease to use, in any manner whatsoever, all confidential information, website, methods, procedures and techniques used by or associated with the System, and the proprietary Marks "Papa John's," "Papa John's Pizza," and

all other Marks and distinctive forms, slogans, signs, symbols, logos and devices associated with the Papa John's Chain, including in any website or domain name.

**(iii)** You must immediately return to us (or, if approved by us, to your transferee) any property held or used by you that is owned by us and cease to use, and either destroy or convey to us (or, if approved by us, to your transferee), all signs, advertising materials, displays, stationery, forms and any other materials that bear or display the Marks.

**(iv)** You must take such actions as may be necessary to cancel any assumed name or similar registration that contains the mark "Papa John's" or "Papa John's Pizza" or any other Mark, and you furnish us with evidence satisfactory to us of compliance with this obligation within thirty (30) days after termination or expiration of the Franchise.

**(v)** You must promptly pay all sums owed to us and our Affiliates, and if the Franchise is terminated for any reason other than as a result of a material breach of this Agreement by us that is not cured within 30 days or such longer period as may be necessary after written notice thereof from you, such sums include all damages, costs, and expenses, including reasonable attorneys' fees, incurred by us as a result of the default and the termination, which obligation will give rise to and remain, until paid in full, a lien in favor of us against any and all of the personal property, furnishings, equipment, signs, fixtures and inventory owned by you and located on the Premises on the date the Franchise terminated and we have the right to set off against and deduct any amounts owed to you by us or any of our Affiliates any or all sums owed to us or our Affiliates that remain unpaid 30 days after termination or expiration of this Agreement.

**(vi)** You must pay to us all damages, costs and expenses, including reasonable attorneys' fees, incurred by us subsequent to the transfer, termination or expiration of the Franchise in obtaining injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement.

**(vii)** You must immediately deliver to us (or, if approved by us, to your transferee) all Manuals, policy and procedure statements, instructions, and other materials related to operating the Restaurant, including brochures, charts and any other materials provided by us and all copies thereof, and neither retain nor convey to another (other than an approved transferee) any copy or record of any of the foregoing and, in the case of expiration or termination of the Franchise, you must allow us to remove the Designated Software as described in Section 10.(c)(iv)(E).

**(viii)** You must comply with the covenants contained in this Agreement, including, but not limited to, the covenants not to compete and the covenants not to disclose trade secrets or confidential information contained in Sections 16 and 17.

**(ix)** You will not, for a period of two (2) years after the transfer, termination or expiration of the Franchise (the "Restricted Period"), regardless of the reason for any such

termination or expiration, within a 10-mile radius of (1) the Restaurant, or (2) any business location at which we or an Affiliate or our franchisee then operates a Papa John's restaurant or other Papa John's business,

(A) directly or indirectly, irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any Competitive Business, or directly or indirectly, irrespective of whether compensation is provided, engage in any such Competitive Business on your own account, or

(B) become interested in any such Competitive Business, directly or indirectly, irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity, provided that the purchase of a publicly traded security of a corporation engaged in such business or service does not in itself constitute a breach of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation, or

(C) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

(x) If we terminate this Agreement based on your default (including if you abandon or otherwise cease to operate the Franchise), you agree to pay to us, as liquidated damages, an amount calculated as follows: (a) the average of your monthly Royalty that are due under this Agreement for the twelve (12) months immediately before your abandonment or our delivery of the notice of default (or, if you have been operating for less than 12 months, the average of your monthly Royalty for the number of months you have operated the Franchise); (b) multiplied by the lesser of 24 or the number of months remaining in the then-current term of this Agreement under Section 2 above. Notwithstanding the foregoing, if we approve the closure of the Location according to the then existing Store Closing Policy you will not be charged liquidated damages as described herein.

(b) **Asset Purchase Option.**

(i) **Option.** Upon termination of this Agreement by us, upon termination of this Agreement by you without cause or upon expiration of this Agreement, we have the option, exercisable by giving written notice thereof within 15 days from the date of such expiration or termination, to purchase from you all (except as otherwise provided in this Section) the assets used in the Restaurant. Assets subject to this purchase option include leasehold improvements, equipment (including hardware and ancillary equipment components of the Information System), furniture, fixtures, signs and inventory for the Restaurant, but not any real property. We have the

unrestricted right to assign this option to purchase. We or our assignee are entitled to all customary warranties and representations given by the seller of a business, including representations and warranties as to: (A) ownership, condition and title to assets; (B) liens and encumbrances relating to the assets; and (C) validity of contracts and liabilities inuring to us or affecting the assets, contingent or otherwise.

(ii) **Purchase Price**. The purchase price for the assets of the Restaurant will be the fair market value thereof, determined as of the date of termination or expiration of this Agreement in a manner consistent with reasonable depreciation of leasehold improvements owned by you and the equipment, furniture, fixtures, signs and inventory of the Restaurant, provided that the purchase price will not contain any factor or increment for any trademark, service mark or other commercial symbol used in connection with the operation of the Restaurant, any goodwill or "going concern" value for the Restaurant or any value for computer software or other proprietary information of ours that is merely lent or licensed to you and which you are obligated to cease using and/or return to us upon expiration or termination of the Franchise; and further provided that we may exclude from the assets purchased hereunder any equipment, furniture, fixtures, signs and inventory that do not, as determined by us in our sole discretion, meet quality standards for Papa John's restaurants. If you and we are unable to agree on the fair market value of the assets, the fair market value will be determined by an independent appraiser selected by us and you. If you and we are unable to agree on a single appraiser, each party must select one appraiser, who must select a third appraiser, and the fair market value will be the average of the three independent appraisals. The fees and costs of such appraiser or appraisers will be borne equally by you and us. Except as provided above, nothing contained herein restricts the manner in which the appraisers so selected value the leasehold improvements, equipment, furniture, fixtures, signs and inventory.

(iii) **Closing**. The purchase price will be paid in cash, a cash equivalent, or marketable securities of equal value at the closing of the purchase, which must take place no later than 90 days after receipt by you of notice of exercise of this option to purchase, at which time you must deliver instruments transferring to us or our assignee: (1) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us or our assignee), with all sales and other transfer taxes paid by you; and (2) all licenses and permits of the Restaurant that may be assigned or transferred. If you cannot deliver clear title to all of the purchased assets as aforesaid, or if there are other unresolved issues, the closing of the sale may, at our election, be accomplished through an escrow. You must, before closing, comply with all applicable legal requirements, including the bulk sales provisions of the Uniform Commercial Code of the state in which the Restaurant is located. We have the right to set off against and reduce the purchase price by any and all amounts owed by you to us or our Affiliates, and the amount of any encumbrances or liens against the assets or any obligations assumed by us. You and each owner of an interest in you must indemnify us against all liabilities not so assumed.

(iv) **Actions Pending Closing.** If we or our assignee exercise this option to purchase, pending the closing of such purchase as hereinabove provided, we have the right to appoint a manager to maintain the operation of the Restaurant as set forth under Section 15.(b). Alternatively, we may require you to close the Restaurant during such time period without removing any assets from the Restaurant. You must maintain in force all insurance policies required pursuant to this Agreement, until the closing on the sale.

**21. Independent Contractor; Indemnification.**

(a) **Independent Contractor.** This Agreement creates only a contractual relationship between the parties subject to normal rules of contract law. This Agreement does not create a fiduciary relationship between us and you and you are and will remain an independent contractor. Nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever. You will hold yourself out to the public as an independent contractor, separate and apart from us. You will not make any contract, agreement, warranty or representation on our behalf without our prior written consent, and you agree that you will not incur any debt or other obligation in our name. This Agreement will not be deemed to confer any rights or benefits to any person or entity not expressly named herein.

(b) **Business Management.** You acknowledge that: (i) we will have no responsibility for the day-to-day operations of the Restaurant or the management of your business, including ensuring the safety and security of your customers or employees; (ii) you independently control the operation of your business and the results of your operations will depend almost exclusively on your business acumen and promotional and managerial efforts; and (iii) we have no responsibility for or control or supervision of your employment practices.

(c) **Indemnification.** We will not be liable by reason of any act or omission by you in your operation of the Restaurant or for any claim, cause of action or judgment arising therefrom against you or us. You will hold harmless, defend and indemnify us and our Affiliates, and our and their respective shareholders, officers, directors, agents, and employees, from and against any and all losses, expenses, judgments, claims, costs (including reasonable attorney fees, court costs, and expert witness costs, as and when incurred) and damages arising out of or in connection with any claim or cause of action in which we are or become a named defendant and that arises, directly or indirectly, out of the construction or operation of, or in connection with, your Restaurant, other than a claim finally determined to have resulted directly from our negligence.

**22. Your Representations.** You hereby acknowledge and represent that:

(a) All information submitted to us by you or those owning an interest in you, including all applications, financial statements and other documents and information, is true and correct in all respects and does not omit any material statement or item of fact necessary to make



the statements made therein not false or misleading. You have disclosed to us the identity of all owners of any beneficial interest in you and, if and to the extent that any such owner is a corporation, LLC or other business entity, the names of all beneficial owners of such owner/entity.

(b) Neither you nor any shareholder, member or other holder of any ownership interest in you is subject to or has entered into any other agreement, promise, representation, warranty, covenant, court order or other legal or equitable obligation that conflicts with this Agreement or prohibits or limits your entering into this Agreement or your ability to perform your obligations under this Agreement.

### **23. ENFORCEMENT.**

(a) **ARBITRATION. EXCEPT FOR CONTROVERSIES, DISPUTES OR CLAIMS RELATED TO OR BASED ON: (1) ANY ACTION TO STOP OR PREVENT ANY THREAT OR DANGER TO PUBLIC HEALTH OR SAFETY RESULTING FROM THE CONSTRUCTION, MAINTENANCE, OR OPERATION OF THE RESTAURANT; (2) ANY DEBT COLLECTION ACTION (OTHER THAN OUR ENFORCEMENT OF YOUR OBLIGATION TO CONTRIBUTE TO A COOPERATIVE); OR (3) AT THE CLAIMANT'S OPTION, ANY ALLEGED VIOLATION OF ANY PROVISION OF SECTION 16 OR 17 HEREOF, OR USE OF THE MARKS AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT; ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN US (INCLUDING OUR AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES AND EMPLOYEES, IF APPLICABLE) ARISING OUT OF OR RELATED TO:**

(i) **THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT, INCLUDING YOUR OBLIGATION TO CONTRIBUTE TO A COOPERATIVE;**

(ii) **OUR RELATIONSHIP WITH YOU, INCLUDING ISSUES RELATING TO OUR DECISION TO TERMINATE THAT RELATIONSHIP;**

(iii) **THE VALIDITY OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT; OR**

(iv) **ANY STANDARD, SPECIFICATION OR OPERATING PROCEDURE RELATING TO THE ESTABLISHMENT OR OPERATION OF THE RESTAURANT.**

**MUST BE SUBMITTED FOR BINDING ARBITRATION TO THE AMERICAN ARBITRATION ASSOCIATION ("AAA") ON DEMAND OF EITHER PARTY. SUCH**

**ARBITRATION PROCEEDING WILL BE CONDUCTED IN LOUISVILLE, KENTUCKY AND, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, WILL BE HEARD BY ONE ARBITRATOR IN ACCORDANCE WITH THE THEN CURRENT COMMERCIAL ARBITRATION RULES OF THE AAA. ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.) AND NOT BY ANY STATE ARBITRATION LAW.**

**THE ARBITRATOR HAS THE RIGHT TO AWARD OR INCLUDE IN THE AWARD ANY RELIEF THAT THE ARBITRATOR DEEMS PROPER IN THE CIRCUMSTANCES, INCLUDING MONEY DAMAGES (WITH INTEREST ON UNPAID AMOUNTS FROM THE DATE DUE OR DATE DAMAGES ARISE OR ARE INCURRED), SPECIFIC PERFORMANCE, INJUNCTIVE RELIEF AND ATTORNEYS' FEES AND COSTS, PROVIDED THAT THE ARBITRATOR DOES NOT HAVE THE RIGHT TO DECLARE ANY MARK GENERIC OR OTHERWISE INVALID OR, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, TO AWARD EXEMPLARY OR PUNITIVE DAMAGES. THE AWARD AND DECISION OF THE ARBITRATOR WILL BE CONCLUSIVE AND BINDING UPON ALL PARTIES HERETO, AND JUDGMENT UPON THE AWARD MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.**

**WE AND YOU ARE BOUND BY THE PROVISIONS OF ANY LIMITATION ON THE PERIOD OF TIME IN WHICH CLAIMS MUST BE BROUGHT UNDER APPLICABLE LAW OR THIS AGREEMENT, WHICHEVER EXPIRES EARLIER. IN CONNECTION WITH ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM THAT WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY RULE 13 OF THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY SUCH CLAIM THAT IS NOT SUBMITTED OR FILED AS DESCRIBED ABOVE WILL BE FOREVER BARRED.**

**EXCEPT FOR INCLUSION OF RELATED PARTIES AS EXPRESSLY PROVIDED IN THIS SECTION 23.(a), ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE, BASIS AND THAT AN ARBITRATION PROCEEDING BETWEEN US (INCLUDING OUR AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES OR EMPLOYEES, IF APPLICABLE) MAY NOT BE CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING BETWEEN US AND ANY OTHER PERSON, CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP OR ASSOCIATION.**

**NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 23.(a), WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO OBTAIN A TEMPORARY RESTRAINING ORDER OR**

TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION (SUBJECT TO THE PROVISIONS OF SECTION 23.(c)), PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY (WITHIN 10 BUSINESS DAYS OF COMMENCEMENT OF COURT ACTION) SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 23.(a).

THE PROVISIONS OF THIS SECTION ARE INTENDED TO BENEFIT AND BIND CERTAIN THIRD PARTY NON-SIGNATORIES AND WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

(b) GOVERNING LAW. EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.) OR OTHER APPLICABLE PREEMPTIVE FEDERAL LAW, THIS AGREEMENT AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU WILL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF KENTUCKY, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.

(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR SUBSIDIARIES, AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT EXCLUSIVELY IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO OBTAIN A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANT IS LOCATED.

(d) WAIVER OF PUNITIVE DAMAGES. EXCEPT WITH RESPECT TO YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO SECTION 21 AND CLAIMS WE BRING AGAINST YOU UNDER SECTIONS 16.(c), 16.(f) AND 17, WE AND YOU AND YOUR OWNERS WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE

**RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS (INCLUDING PRE-JUDGMENT INTEREST).**

**(e) WAIVER OF JURY TRIAL. WE AND YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US.**

**(f) LIMITATIONS OF CLAIMS. EXCEPT FOR CLAIMS BROUGHT BY US WITH REGARD TO YOUR OBLIGATIONS UNDER SECTIONS 16 AND 17, AND YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO SECTION 21, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RELATIONSHIP OF YOU AND US PURSUANT TO THIS AGREEMENT WILL BE BARRED UNLESS AN ACTION IS COMMENCED WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE ACT OR EVENT GIVING RISE TO THE CLAIM OCCURRED, OR ONE (1) YEAR FROM THE DATE ON WHICH THE CLAIMANT KNEW OR SHOULD HAVE KNOWN, IN THE EXERCISE OF REASONABLE DILIGENCE, OF THE FACTS GIVING RISE TO SUCH CLAIMS, WHICHEVER LATER OCCURS.**

**(g) Costs, Expenses and Attorneys' Fees. Except as provided in Sections 16.(f), 20 and 21, each party must pay its own costs, expenses and attorneys' fees in any arbitration, claim, suit or proceeding arising out of this Agreement or the franchise relationship of the parties.**

**24. Notices. All notices, requests, demands and other communications required or permitted to be given or made under this Agreement must be in writing and be given: (i) by personal delivery; or (ii) provided such notice, request, demand or communication is actually received by the party to which it is addressed in the ordinary course of delivery, by deposit in the United States mail, postage prepaid; or (iii) by registered or certified mail, return receipt requested, postage prepaid, or by delivery to a nationally-recognized overnight courier service; in each case addressed as follows, or to such other person or entity as either party may designate by notice to the other in accordance herewith:**

Us:

If by Mail:

P.O. Box 99900  
Louisville, Kentucky 40269-0900  
ATTN: General Counsel

If by Courier or Personal Delivery:

2002 Papa John's Boulevard  
Louisville, Kentucky 40299-2367  
ATTN: General Counsel

You: \_\_\_\_\_  
\_\_\_\_\_  
ATTN: \_\_\_\_\_

Except as otherwise provided herein, a notice will be deemed to have been given: (a) on the date of personal delivery to a party; (b) actual receipt by regular mail; (c) on the second business day after deposit with a nationally recognized courier service; or (d) on the third business day after deposit in the United States mail, registered or certified mail, return receipt requested.

**25. Miscellaneous.**

(a) **Tolling; Severability.** During any period in which any covenant in Section 16 or 17 is being breached by you, including any period in which we or you are seeking arbitral or judicial enforcement, interpretation or modification of any such covenant, and all appeals thereof, the Restricted Period will toll and be suspended. You will be bound to the maximum extent permitted by law that is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from the striking of any provision hereof by a court or arbitrator, or that a court or arbitrator holds to be unenforceable in a final decision to which we are a party, or that may result from reducing the scope of any provision to the extent required to comply with a court order, arbitral award or decision or with any applicable state or federal law, whether currently in effect or subsequently enacted.

(b) **Construction.** All references herein to the masculine, neuter or singular must be construed to include the masculine, feminine, neuter or plural, as the case may require. All acknowledgements, warranties, representations, covenants, agreements and obligations herein made or undertaken by you will be deemed jointly and severally undertaken by all those executing this Agreement as you. All uses of the words "include", "includes" and "including" mean "including but not limited to" or "including without limitation."

(c) **Entire Agreement.** This Agreement, the documents incorporated herein by reference and the Exhibits attached hereto, constitute the entire agreement between the parties, and all prior understandings or agreements concerning the subject matter hereof are canceled and superseded by this Agreement, provided, nothing in this Agreement is intended to disclaim any representations made in the Franchise Disclosure Document that we furnished to you in connection with the offer and sale of Papa John's franchises. The Exhibits to this Agreement are incorporated herein by reference and made a part hereof as if set out in full herein.

(d) **Affiliate.** As used in this Agreement, the term "Affiliate" means any person or entity that is owned or controlled by us or that owns or controls us or is under common control with us, directly or through one or more intermediaries.

(e) **Amendments.** Except for those permitted to be made unilaterally by us, no supplement, amendment or variation of the terms of this Agreement will be valid unless made in writing and signed by the parties hereto.

(f) **Waivers.** No failure by us to exercise any right given to us hereunder or to insist upon strict compliance by you with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof, constitutes a waiver of our right to demand full and exact compliance by you with the terms hereof. Waiver by us of any particular default by you does not affect or impair our rights with respect to any subsequent default of the same or of a different nature, nor will any delay or omission by us to exercise any right arising from such default affect or impair our rights as to such default or any subsequent default.

(g) **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of which together constitute one and the same instrument.

(h) **Headings.** The headings used in this Agreement are for convenience only, and the paragraphs will be interpreted as if such headings were omitted.

(i) **Time of Essence.** You acknowledge that time is of the essence with regard to your obligations hereunder and that all of your obligations are material to us and this Agreement.

(j) **Effective Date.** This Agreement is effective only upon execution by an authorized representative of Papa John's and delivery to you. The date that we set forth below is the Effective Date of the Agreement.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Agreement as of the Effective Date.

**FRANCHISEE**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Effective Date: \_\_\_\_\_

**EXHIBIT D-2:**

FRANCHISE AGREEMENT – SMALL-TOWN NON-TRADITIONAL RESTAURANT



**PAPA JOHN'S FRANCHISE**  
**AGREEMENT**  
**SMALL TOWN**  
**NON-TRADITIONAL RESTAURANT**

Franchisee:

Address:

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Store No. \_\_\_\_\_

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**PAPA JOHN'S**  
**FRANCHISE AGREEMENT**  
**SMALL TOWN**  
**NON-TRADITIONAL RESTAURANT**

**THIS FRANCHISE AGREEMENT** ("Agreement") is made as of the "Effective Date" (as defined in Section 25.(j)), by and between **PAPA JOHN'S FRANCHISING, LLC.**, a Kentucky limited liability company ("we", "us" or "Papa John's"), and \_\_\_\_\_, a \_\_\_\_\_ ("you"). If you are a corporation, limited liability company, partnership or other business entity, certain provisions of the Agreement also apply to your owners and will be noted.

**RECITALS:**

**A.** We and our Affiliates have expended time, money and effort to develop a unique system for operating retail restaurants devoted primarily to carry-out and delivery of pizza and other food items. The chain of current and future Papa John's restaurants is referred to as the "Papa John's Chain" or the "Chain."

**B.** The Chain is characterized by a distinctive system which includes: special recipes and menu items; distinctive design, decor, color scheme and furnishings; software and programs; standards, specifications and procedures for operations; procedures for quality control; training assistance; and advertising and promotional programs; all of which we may improve, amend and further develop from time to time (the "System").

**C.** We identify our goods and services with certain service marks, trade names and trademarks, including "Papa John's," "Papa John's Pizza" and "Pizza Papa John's and Design" (the Papa John's Logo) as well as certain other trademarks, service marks, slogans, logos and emblems that have been or may be designated for use in connection with the System from time to time (the "Marks").

**D.** Papa John's offers a program (the "Small Town Non-Traditional Program") that allows for development and operation of non-traditional Papa John's restaurants in cities, towns and areas with lower household counts than areas where traditional Papa John's restaurants are located.

**E.** You now desire to enter into this Agreement regarding the operation of one Papa John's restaurant under the System and the Marks at the location listed below (the "Restaurant") under the Papa John's Small Town Non-Traditional Program.

F. We have agreed to grant you a franchise for the Restaurant on the terms and conditions of this Agreement.

**NOW, THEREFORE**, the parties agree as follows:

1. **Grant.** Subject to the terms and conditions of this Agreement and your continuing faithful performance, we hereby grant to you the non-exclusive right and franchise (the "Franchise") to operate a Small Town Non-Traditional Restaurant under the System and the Marks to be located at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(the "Location")

Pursuant to this grant, you will, at your own expense, construct or remodel, and equip, staff, open and operate the Restaurant at the Location on or before \_\_\_\_\_. Unless otherwise agreed in writing by us, you must commence operating the Restaurant within 60 days after the Effective Date and operate such business in accordance with this Agreement for the Term (defined below). Approval of the Location by us does not constitute an assurance, representation or warranty of any kind, expressed or implied, as to: (i) the suitability of the Location for a Papa John's restaurant; (ii) the successful operation of the Restaurant; or (iii) for any other purpose. Our approval of the Location indicates only that we believe it complies with acceptable minimum criteria that we establish solely for our purposes at the time of the evaluation. Unless we otherwise approve, the Franchise applies only to the Location and the operations of the Restaurant may be carried on only from the Location.

2. **Term, Renewal, Expiration and Reclassification.**

(a) **Initial Term; Term.** The Franchise is granted for an initial term of 5 years from the Effective Date of this Agreement, unless terminated or reclassified earlier as provided in this Agreement (the "Initial Term"). Unless terminated or reclassified as provided in this agreement, you have the option to renew this Agreement for one additional 5-year term (the "Renewal Term") subject to the provisions of Section 2.(b). As used in this Agreement, "Term" means the Initial Term, the Renewal Term or any extension of either of them, as the case may be.

(b) **Renewal of Franchise.** This Agreement does not automatically renew upon the expiration of the Initial Term. You have an option to renew the Franchise upon the expiration of the Initial Term. You may renew the Franchise for one additional 5-year term (the "Renewal Term") if, and only if, each and every one of the following conditions has been satisfied:

(i) You give us written notice of your desire to renew the Franchise not less than 3 months nor more than 6 months before the end of the Initial Term, provided that if we have not received notice from you of your desire to renew within such period, we will notify you and you will have a period of 30 days thereafter within which to submit the renewal notice.

(ii) You are in full compliance with this Agreement and there is no uncured default by you under this Agreement; there has been no series of defaults by you during the Initial Term (i.e., an abnormal frequency of defaults or a default that has occurred repeatedly, or a combination thereof), whether or not such defaults were cured; all your debts and obligations to us and our Affiliates under this Agreement or otherwise are current; and your obligations to the Marketing Fund and each Cooperative (defined below) of which you are a member are current.

(iii) You secure the right to continue possession of the Premises for a period at least equal to the Renewal Term or, alternatively, you secure premises at another location that we approve for the same period.

(iv) Your Principal Operator (defined below) and manager attends and successfully completes our training program for new franchisees.

(v) We are then continuing to offer Papa John's Pizza franchises in the state in which the Restaurant is located and have all required documents filed and all necessary approvals to offer Papa John's franchises in that state.

(vi) You pay us a renewal fee of \$1,000.

(vii) You execute and deliver to us a general release, in the form we prescribe, releasing, to the fullest extent permitted under the laws of the state where the Restaurant is located, all claims that you may have against us and our Affiliates and subsidiaries, and their respective officers, directors, shareholders and employees in both their corporate and individual capacities.

(viii) You make, or provide for in a manner and timeframe reasonably satisfactory to us, such renovation and re-equipping of the Restaurant as may be necessary or appropriate to reflect the then-current standards and image of the System, including renovation or replacement of signs, equipment, furnishings, fixtures and decor; provided that substantial renovation and re-equipping will not be required if you have substantially renovated the Restaurant within the 3-year period immediately preceding the end of the Initial Term..

(ix) You and your applicable employees must complete or comply with, or agree to complete and comply within a timeframe reasonably satisfactory to us, the then current qualification and training requirements we reasonably require.

This option to renew may not be exercised unless all of the preceding conditions are fully satisfied.

(c) **Second Renewal Option.** In addition to the renewal option under Section 2.(b), you shall have a second option to renew the Franchise for the Restaurant subject to the same conditions set forth in subparagraphs (i) through (ix) in Section 2.(b), plus the following additional condition: you execute and deliver to us, within 10 days after delivery to you, the applicable form of Papa John's Franchise Agreement being offered to new franchisees on the date you give the notice under this Section for restaurants similar to your Restaurant, including all exhibits and our other then-current ancillary agreements, which agreements shall supersede this Agreement and all ancillary agreements in all respects, and the terms and conditions of which may differ substantially from this

Agreement; provided that such Franchise Agreement will provide for a term of 5 years, and will provide that we may raise the Royalty (as defined in Section 3.(a)(i)) to 8% during any second renewal of the Franchise pursuant to this Section 2.(c).

(d) **Expiration.** Renewal of the Franchise after the Renewal Term does not constitute a renewal or extension of this Agreement, but is conditioned upon satisfaction of the above provisions. Upon expiration of the Renewal Term, further renewal rights will be governed by the Franchise Agreement executed by you upon expiration of the Initial Term. If you fail to meet any of the conditions under Section 2.(b) above with respect to the renewal of the Franchise, the Franchise automatically expire at the end of the Initial Term.

(e) **Reclassification.** After the Restaurant has been open for a minimum of two years, we may at any time evaluate the sales levels of the Restaurant on a trailing 12-months basis. If the weekly gross sales average ("PSA") reaches 90% or greater of the system average on a trailing 12-month basis, we have the right to reclassify the store as a traditional Restaurant and require you to execute and deliver a standard Papa John's Franchise Agreement for the Restaurant for the remainder of the Term, which Franchise Agreement shall supersede this Agreement and all ancillary agreements in all respects. Under the standard Franchise Agreement, you would be required to pay the standard royalty rate and to make your own full contributions to the Marketing Fund and the Cooperative (if any). You would also be required to offer delivery service and to offer the full range of menu items required for a traditional Papa John's restaurant, including but not limited to, all sizes and types of pizza crusts, all side items and dessert items.

### **3. Franchise Fees and Payments.**

(a) **Initial Franchise Fee and Royalties.** In consideration of the grant of the Franchise, you must pay us the following fees:

(i) an Initial Franchise Fee of \$5,000, which must be paid upon the execution of this Agreement. The Initial Franchise Fee will be deemed fully earned and non-refundable;

(ii) a continuing royalty (the "Royalty") of 6% of Net Sales, provided we have the right to raise the Royalty to 8% during the Renewal Term. Net Sales means the gross revenues of the Restaurant from sales of approved products and provision of approved services (including revenues from special or promotional sales efforts such as Groupon, Living Social or other discounted sales programs), delivery services or any other revenue-generating activity carried on at, from or in connection with operation of the Restaurant and regardless of whether such sales are evidenced by cash, check, credit, charge account, gift card or otherwise, less: (a) sales tax, use tax or similar tax collected from customers in conjunction with such sales and paid in full to the state or other local taxing authority; (b) any documented refunds actually paid to customers (if such amounts were originally included in calculating Net Sales); and (c) proceeds from sales of used furniture and fixtures and similar sales not in the ordinary course of business. The Royalty is due on the 10th day of the month following each Period; and

(iii) a continuing internet and digital ordering system transaction fee ("Digital Fee") in an amount determined by a board consisting of the same members of the Board of the Marketing Fund as a percentage of each Period's Net Sales of the Restaurant that arise from customer orders received via the internet through our internet/digital ordering system ("Digital

Orders”). The fee generally will be set high enough to cover our ongoing costs plus new capital expenditures each year in maintaining and operating the on-line/digital ordering system, including costs of integration of aggregator or other third-party platforms, provided: (A) we will contribute any revenue in excess of these costs to the Marketing Fund; and (B) any shortfall of revenue will be carried forward as a deficit and retired from future Digital Fee revenues. The Digital Fee is due on the 20th day of the month following each Period.

(b) **Alternative Ordering.** We reserve the right to develop or contract with third parties to develop centralized or technology-based methods of taking, processing, routing, and delivering orders in addition to the online and digital system that we currently use or authorize (collectively "Alternative Ordering Systems"). These may become mandatory at any time during the Term of this Agreement and may require you to spend money to add or replace equipment, wiring, hardware and software, and to pay licensing fees, support and maintenance fees, fees paid to third parties; to incur other costs, and to sign agreements with third parties. To the extent that these products and services are owned by us or provided to you by us, we may charge up front and/or ongoing fees. However, to the extent that all the direct and indirect costs to develop, test and implement an Alternative Ordering System are paid from the Digital Fee, then such up-front and ongoing fees charged by us would be intended only to cover our ongoing expenses, including direct costs and reasonable allocations. Regardless of the sources of funds to develop any Alternative Ordering System, as between you and us we are and will be the owner of all direct and related rights and assets, including software and hardware, intellectual property and all data generated by the Alternative Ordering Systems or as a result of their use, but excluding hardware or equipment that you purchase directly for the purpose of gaining access to the Alternative Ordering System (including computers and kiosks).

(c) **Intentionally Omitted.**

(d) **Taxes.** If the state in which the Restaurant is located (or a local taxing authority within the state) imposes a sales tax, use tax, gross receipts compensating tax or similar tax on the Initial Franchise Fee, the Royalty or the Digital Fee, we will collect such tax from you in addition to the amount set forth or determined as provided herein and remit the amount of the tax directly to the taxing authority. This does not include income taxes imposed on us, for which we are solely responsible. If the state in which the Restaurant is located (or a local taxing authority within the state) requires you to withhold tax on any payment that you are obligated to make to us or our Affiliates, you must timely pay such withheld amounts to the appropriate taxing authority and promptly deliver to us receipts of applicable governmental authorities for all such taxes withheld or paid. We have no obligation to recognize or give credit for any amounts so withheld until you provide to us receipts or other evidence acceptable to us that such amounts have been duly remitted to the appropriate taxing authority. We have no obligation to recognize or give credit for any such receipts provided more than three (3) years after the associated tax year. You are responsible for and undertake to indemnify us and our Affiliates against and hold us and our Affiliates harmless from any penalties, interest and expenses incurred by or assessed against us or any of our Affiliates as a result of your failure to withhold such taxes or to timely remit them to the appropriate taxing authority.

(e) **Payments.**

(i) At least 10 days before opening the Restaurant (and thereafter as



requested by us), you must execute and deliver to us, our bank(s) and your bank, as necessary, all forms and documents that we may request to permit us to debit your bank account, either by check, via electronic funds transfer or other means utilizing the "Information System" (as defined in Section 10.(c)(i)(B)) or by such alternative methods as we may designate ("Payment Methods"). You must comply with all procedures specified by us from time to time, and take such reasonable actions as we may request to assist in any of the Payment Methods. We may use the Payment Methods to collect the amount of each Period's Royalty, Digital Fee, and any other amounts due to us, our Affiliates, or the Marketing Fund under this Agreement or otherwise, including amounts owed to us and/or our Affiliates in connection with: (A) Marketing Fund contributions; and (B) purchases from "PJFS" (as defined in Section 12.(b)) and all of our other Affiliates; (C) transfer fees; and (D) renewal fees. You must complete and provide to us any tax forms or other instruments or documents necessary or appropriate to give effect to the terms and provisions of this Agreement, including an IRS Form W-9.

(ii) We will determine your Net Sales for each Period via the Information System, or if we are unable to do so, you must report your Net Sales in writing on or before the 7th day of the month following each Period. Such reporting is in addition to all other reporting requirements under Section 13. If you fail to report Net Sales on a timely basis, we may estimate the Net Sales of the Restaurant for such Period and debit your bank account the amount of the Royalty and Marketing Fund contribution based on such estimate. If an estimate results in an overpayment, we will deduct the amount of the overpayment from the next Period's Royalty and Marketing Fund contribution. Any deficiency resulting from such estimate may be added to the next Royalty and/or Marketing Fund contribution payment(s) due and debited against your bank account. If, at any time, we determine that you have underreported the Restaurant's Net Sales, or underpaid any Period's Royalty, Marketing Fund contributions or payments to any of our Affiliates, we are authorized to immediately debit your account for these amounts by any of the Payment Methods.

(iii) You must notify us at least 30 days before closing or making any change to the account against which such debits are to be made. If such account is closed or ceases to be used, you must immediately provide all documents and information necessary to permit us to debit the amounts due from an alternative account. You acknowledge that these requirements are only a method to facilitate prompt and timely payment of amounts due and do not affect any obligation or liability for amounts owed. If for any reason your account cannot be electronically debited, you must submit payments by wire transfer or check (certified or cashier's check if requested by us) on or before the dates when due. You will indemnify and hold us harmless from and against all damages, losses, costs and expenses resulting from any dishonored debit against your account, regardless whether resulting from the act or omission of you or your bank; provided that you are not obligated to indemnify us for any dishonored debit caused by our negligence or mistake.

**4. Franchisor Services.** During the Term, we will provide to you the following services:

(a) specifications for the design of the Restaurant and related facilities to be used in the operation of the Restaurant;

(b) specifications for fixtures, furnishings, decor, communications and computer hardware and software, signs and equipment;

(c) the names and addresses of designated and approved suppliers, and standards and specifications for (i) all food products, beverages, ingredients and cooking materials sold from or used in the operation of the Restaurant, and (ii) all containers, boxes, cups, packaging, menus, uniforms and other products and materials used in connection with the operation of the Restaurant;

(d) our supervision and periodic inspections and evaluations of your operation, as described more fully in Section 11.(m), which supervision, inspections and evaluations will be conducted at such times and in such manner as we reasonably determine;

(e) communication to you of information relating to the operation of a Papa John's restaurant to the extent we deem it necessary or pertinent; and

(f) operation of the online and digital ordering system, including integrated aggregator or other third-party platforms, which enables customers to place orders online via internet and mobile applications with access to our website, provided:

(i) we do not represent or warrant to you, and expressly disclaim any warranty that the online and digital ordering system (or any other Alternative Ordering System that may be developed by us) will be error-free or that the operation and use of the online and digital ordering system or any such other Alternative Ordering System will be uninterrupted or error-free; and

(ii) we have no obligation or liability for any expense or loss incurred by you (including lost sales or profits) arising from operation (including failure of operations) or use of the online and digital ordering system or any other Alternative Ordering System that may be developed by us.

## 5. **Territorial Provisions.**

(a) **Territory.** Subject to the provisions of this Section 5, during the Term we will not locate nor license another to locate a Papa John's restaurant at within a one and one-half mile radius of the Location (the "Territory").

(b) **Non-Traditional Exclusion.** Venues and locations that we determine are suitable for non-traditional Papa John's operations (collectively "Non-Traditional Locations"), are excluded from protection within the Territory, except as set forth in this Section 5.(b). Such Non-Traditional Locations include, but are not limited to, enclosed malls, institutions (such as hospitals, colleges, universities or other schools), airports, parks (including theme parks), military bases, sports arenas or stadiums, train stations, travel plazas, and entertainment venues, as well as any other location that you are unable to operate the Restaurant, including locations and venues: that are subject to exclusive food vending rights of third parties; or at which you are precluded from obtaining operating or vending rights due to certain conditions or requirements that you do not meet (including, by way of example, due to financial or net worth requirements of the landlord or site operator; or due to laws, rules or regulations applicable to the location, including regulatory or licensing schemes applicable to casino or gaming operations or Indian tribal laws ). We may open non-traditional Papa John's restaurants, or franchise or license the right to open non-traditional

Papa John's restaurants to other persons at any Non-Traditional Location, including Non-Traditional Locations in the Territory. Notwithstanding the foregoing, no delivery services will be permitted from non-traditional restaurants located within the Territory (including from your Restaurant and including from Non-Traditional Locations), except as otherwise agreed by you and us.

(c) **Development Area Limitation.** Notwithstanding identification of the Territory above, if this Agreement is signed pursuant to a Development Agreement between you and us, in no event will the Territory extend outside the boundaries of the "Development Area" as defined in the Development Agreement and neither termination nor expiration of the Development Agreement will alter this limitation.

(d) **No Exclusive Trade Area for Sales or Delivery.** We do not warrant or represent that no other Papa John's restaurant will solicit or make any sales within the Territory, and you expressly acknowledge that such solicitations or sales may occur within the Territory. We have no duty to protect you from any such sales, solicitations, or attempted sales. You recognize and acknowledge that: (i) you will compete with other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Territory; and (ii) that such Papa John's restaurants may be owned by us, our Affiliates or third parties. If you relocate the Restaurant, the Territory in our sole discretion may be reduced, changed, altered or restricted. We make no assurance that the Territory specified herein will be applicable to the new location, even if we have approved the new location.

(e) **Alternative Ordering Systems Area.** We will of necessity define the trade area for the Restaurant for Alternative Ordering Systems ("Alternative Order Area") and such trade area may be significantly different than the Territory and may change from time to time. You must use reasonable efforts not to solicit sales within the defined Alternative Ordering trade area of another Papa John's restaurant. However, you acknowledge that such solicitations and sales may occur in your trade area, including advertising spillover, directories, electronic media, direct mail drops by sector or ZIP code and other advertising and that we have no duty to monitor, control or stop such advertising, solicitations or sales. In determining which Papa John's restaurant an online, digital or other Alternative Ordering System order will be routed to, we will consider such matters as we reasonably deem material, including: existing trade or delivery areas of Papa John's restaurants in geographic proximity to the address or customer placing the order; demographic characteristics of the location of such proximate Papa John's restaurants; traffic patterns and similar factors affecting delivery efficiency; the opening or closing of other Papa John's restaurants; and other commercial characteristics of geographically proximate Papa John's restaurants (collectively, the "Commercial Considerations"). You acknowledge that such Commercial Considerations may result in changes that remove particular addresses or groups of addresses or particular customers or groups of customers from routing to your Restaurant and that online, digital or other systematized orders from such addresses, groups of addresses, customers, or groups of customers may be re-routed to other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Restaurant, and that such Papa John's restaurants may be owned by us, our Affiliates or third parties. You acknowledge that if you relocate the Restaurant, the routing of online, digital or systematized orders to your Restaurant may, in our sole discretion, be reduced, changed, altered or restricted, even though we have approved the new location for the Restaurant.

(f) **Other Businesses.** We reserve the right to operate, directly and/or through Affiliates, franchise, or license others to operate or franchise, restaurants or other food related

establishments or businesses other than Papa John's restaurants and we and our Affiliates may do so within the Territory, provided, that such restaurants or food establishments or businesses do not sell pizza on a delivery basis, or primarily on a carry-out basis. We also reserve the right to develop, market and conduct any other business under the Marks or any other trademark.

(g) **Other Methods of Distribution.** We reserve the right to manufacture or sell, , directly or through third parties, or both, within and outside your Territory, pizza and other products that are the same as or similar to those sold in Papa John's restaurants using brand names that are the same as or similar to the Marks, through any channel of distribution, provided that such items are not sold through restaurants or on a ready-to-eat basis.

## 6. **Premises.**

(a) **Leased Premises.** If you intend to lease the premises where the Restaurant will be operated (the "Premises"), you must submit to us copies of the executed signature pages of all such leases immediately after signing and copies of the full leases and any exhibits and addendum at such other times as we may request.

(b) **Owned Premises.** If you own the Premises, you must submit to us proof of ownership. If you decide to sell the Premises together with the Restaurant at any time before the expiration or termination of the Franchise, you must notify us of your intention. We have a right of first refusal to purchase the Premises on the same terms and conditions as set forth in Section 14.(c)(ii). If the sale will also involve a relocation of the Restaurant, you must submit to us for our approval your proposed plans (including copies of any proposed lease or contract of purchase) for an alternative location.

(c) **Premises Identification.** Regardless of whether you own or lease the Premises, you must, within ten days after the expiration or termination of the Franchise Agreement, remove all signs and other items and indicia that serve, directly or indirectly, to identify the Premises as a Papa John's restaurant and make such other modifications as are reasonably necessary to protect the Marks and the Papa John's System, and to distinguish the Premises from Papa John's restaurants. To enforce this provision, we may pursue any or all remedies available to us under applicable law and in equity, including injunctive relief. Your obligation will be conditioned upon our giving you prior notice of the modifications to be made and the items removed.

(d) **Suitability of Premises.** Regardless of whether the Premises are owned or leased, it is your responsibility to determine that the Premises can be used, under all applicable laws and ordinances, for the purposes provided herein and that the Premises can be constructed or remodeled in accordance with the terms of this Agreement and you must obtain all permits and licenses that may be required to construct, remodel and operate the Restaurant. The Premises may not be used for any purpose other than the operation of the Restaurant in compliance with this Agreement.

(e) **Relocation; Assignments.** You will not, without first obtaining our written consent: (i) relocate the Restaurant; or (ii) renew or materially alter, amend or modify any lease, or make or allow any transfer, sublease or assignment of your rights under any lease or owned location pertaining to the Premises. Such consent may not be unreasonably withheld. You must give us notice not less than 30 days before any of the foregoing. We may require you to relocate the

Restaurant to another location upon: (A) expiration of the original term or any extension or renewal of your lease; or (B) any significant damage to the Premises or surrounding areas, or other event that would provide you with an option or right to terminate the lease. We will not require relocation if you prefer to remain at the same location and you demonstrate to our reasonable satisfaction that: (i) the trade area and location meet our then-current criteria for new restaurants; and (ii) you can restore or renovate the Premises to our then-current standards and agree in writing to do so if approved. You must give us notice not less than 60 days before the expiration of your lease, and you must give us written notice within five days after the occurrence of any event covered by (B) above. Our right to require you to relocate is conditioned upon: (1) the availability of a location approved by us for such relocation; (2) our offering to extend the Term of this Agreement for not less than five years, or at our option, offering to enter into our then-current form of franchise agreement (which will include an initial term of 5 years); and (3) the Territory (as measured from the new location) not extending into the "Territory" of any other Papa John's Pizza franchisee. YOU ACKNOWLEDGE THAT SUCH RELOCATION, IF REQUIRED, WOULD INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM OF THIS AGREEMENT, AND MAY INCLUDE AN OBLIGATION TO LEASE OR BUY LAND, CONSTRUCT A FREE-STANDING BUILDING, INSTALL LEASEHOLD IMPROVEMENTS AND/OR PURCHASE NEW EQUIPMENT AND SIGNAGE.

**7. Proprietary Marks; Copyright.**

(a) **Ownership of Copyrights.** You acknowledge that: (i) we may authorize you to use certain copyrighted or copyrightable works (the "Copyrighted Works"), including the Manuals; (ii) the Copyrighted Works are the valuable property of us; and (iii) your rights to use the Copyrighted Works are granted to you solely on the condition that you comply with the terms of this Agreement. You acknowledge that we will further create, acquire or obtain licenses for certain copyrights in various works of authorship used in connection with the operation of the Restaurant, all of which shall be deemed to be Copyrighted Works under this Agreement. Copyrighting of any material by us will not be construed as causing the material to be public information. All data provided by you, uploaded to our computer system from your computer system, and/or downloaded from your computer system to our computer system is and will be owned exclusively by us, and we will have the right to use that data in any manner that we deem appropriate without compensation to you.

(b) **Ownership; Use by Others.** You acknowledge that we are the sole and exclusive owner of: (i) the Marks and all goodwill associated with or generated by use of the Marks; (ii) the Copyrighted Works; and (iii) any and all data generated by use of the Copyrighted Works. You acknowledge that all works of authorship related to the System that are created in the future will be owned by, or licensed to, us or our Affiliates. Your use of the Copyrighted Works and the Marks does not vest you with any interest therein other than the non-exclusive license to use the Copyrighted Works and Marks granted in this Agreement. You will execute any documents that we or our counsel deem necessary for the protection of the Copyrighted Works or the Marks or to maintain their validity or enforceability, or to aid us in acquiring rights in or in registering any of the Marks or any trademarks, trade names, service marks, slogans, logos or emblems that we subsequently adopt. You will give notice to us of any knowledge that you acquire concerning any actual or threatened infringement of the Copyrighted Works or the Marks, or the use by others of names, marks or logos that are the same as or similar to the Marks. You will cooperate with us in any suit, claim or proceeding involving the Marks or the Copyrighted Works or their use to

protect our rights and interests in the Marks or the Copyrighted Works. We, in our sole discretion, control all decisions concerning the Marks or the Copyrighted Works.

(c) **Use of Marks.** You have the right to use the Marks only in connection with the promotion and operation of the Restaurant or the Chain, and only in the manner that we authorize. Your right to use the Marks is limited to use during the Term of this Agreement and in compliance with specifications, procedures and standards prescribed by us from time to time. You will prominently display the Marks in the manner that we prescribe on all signs, plastic and paper products, and other supplies and packaging materials that we designate. You will not fail to perform any act required under this Agreement, or commit any act, that would impair the value of the Marks or the goodwill associated with the Marks. You will not at any time engage in any business or market any product or service under any name or mark that is confusingly or deceptively similar to any of our Marks. You will not use any of the Marks as part of your corporate or trade name, or as part of any e-mail address, web-site address, domain name, or other identification of your business in any electronic medium without our express written consent. You will not use any trademark, trade name, service mark, logo, slogan or emblem that we have not authorized for use in connection with the Restaurant, including any co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem of any third party without our approval. You will obtain such fictitious or assumed name registrations as required by applicable state law and forward to us copies of the same upon request.

(d) **Designation as You.** You will identify yourself as the owner of the Franchise in conjunction with the use of the Marks, including on checks, invoices, receipts, letterhead and contracts, as well as at conspicuous locations on the Premises in a form that specifies your name, followed by the phrase "an independently owned and operated franchise" or such other phrase as we direct.

(e) **Discontinuance of Use; Additional Marks and/or Copyrights.** You must modify or discontinue use of any Mark or Copyrighted Work if a court of competent jurisdiction or other governing body orders it and do so within the timeframe required by such court or governing body, or if we in our sole discretion deem it necessary or advisable. You will comply with our directions regarding any such Mark or Copyrighted Work within 30 days after receipt of notice from us. You will also use such additional or substitute Marks or Copyrighted Works as we direct. We will not be obligated to compensate you for any costs or expenses incurred by you to modify or discontinue using any Mark or Copyrighted Work or to adopt additional or substitute Copyrighted Works or Marks.

## **8. Advertising.**

(a) **Contributions and Expenditures.** Recognizing the value of advertising and the importance of the standardization of advertising to the furtherance of the goodwill and public image of the System, each month during the Term, you will make the following contributions and expenditures for advertising, marketing and promotion of the Papa John's brand:

(i) To the extent you are not obligated to perform grand opening marketing pursuant to a development agreement, you must submit to us proof at least four (4) weeks prior to opening of the Restaurant that you have a grand opening marketing budget of Five Thousand Dollars (\$5,000.00) to be used to support pre-opening and for use within the first ninety (90) days of

the opening of the Restaurant. You must provide us receipts and invoices evidencing the expenditure of such funds within 120 days after the opening of the Restaurant. The sufficiency of such receipts and invoices will be in our reasonable discretion. If you do not provide reasonable evidence of the required grand opening marketing budget as outlined herein, we may require that you place the grand opening marketing funds into an escrow account.

(ii) In addition to the Grand Opening expenditures required under subsection (i) above, you shall expend, at a minimum, an aggregate amount equal to 2% of the annual Net Sales of the Restaurant on local promotion, marketing and advertising efforts.

(b) **Marketing Fund.** Papa John's Marketing Fund, Inc., a Kentucky nonstock, nonprofit corporation (the "Marketing Fund"), has been organized for the purposes set forth in the Articles of Incorporation and By-Laws of the Marketing Fund, as they may be amended from time to time. You will automatically become a non-voting member of the Marketing Fund upon the execution of this Agreement. We will contribute a portion of the Royalty to the Marketing Fund on your behalf. The portion so contributed will equal 25% of such amount as designated from time to time as the contribution rate for traditional Papa John's restaurants.

(i) You acknowledge that the Marketing Fund is intended to increase recognition of the Marks and to further the public image and acceptance of the System and that we, the Marketing Fund and the directors of the Marketing Fund do not undertake any obligation to ensure that expenditures by the Marketing Fund in or affecting any geographic area are proportionate or equivalent to contributions to the Marketing Fund by Papa John's restaurants operating in such geographic area or that you or the Restaurant will benefit directly or in proportion to your contribution to the Marketing Fund. We (including our officers, directors, agents and employees) are not a fiduciary or trustee of the contributions to, or the assets of, the Marketing Fund. We, the Marketing Fund and our respective officers, directors, agents and employees will not be liable to you with respect to the maintenance, direction or administration of the Marketing Fund, including with respect to contributions, expenditures, investments and borrowings, except for acts constituting willful misconduct.

(ii) We and our Affiliates will make contributions to the Marketing Fund for each Papa John's restaurant that we own on the same basis as required of comparable franchisees within the System.

(iii) The funds collected by the Marketing Fund, and any earnings thereon, are not and will not be our asset or the asset of any franchisee.

(iv) Although the Marketing Fund is intended to be of perpetual duration, the Board has the right to terminate the Marketing Fund. However, the Marketing Fund may not be terminated until all monies held by it have been expended for the purposes set forth in its Articles of Incorporation and By-Laws or distributed as permitted by law.

(c) **Regional Cooperative Advertising.** We have the right, in our sole discretion, to designate from time to time a geographical area in which the Restaurant is located for the purpose of establishing an advertising cooperative (the "Cooperative"). If a Cooperative has been established applicable to the Restaurant at the time you commence operations, you immediately become a non-voting member of such Cooperative. If a Cooperative applicable to the

Restaurant is established at any later time during the Term, you will become a non-voting member of such Cooperative no later than 30 days after the date on which the Cooperative commences operation. In no event will the Restaurant be required to contribute to more than one Cooperative. We may designate, from time to time, a formula for calculating a proration or reduction of the contribution rate for Papa John's restaurants in a Cooperative based on media coverage, demographics or other factors. We will contribute a portion of the Royalty to the Cooperative on your behalf. The portion so contributed will equal 25% of such amount as designated from time to time as the contribution rate for traditional Papa John's restaurants. The following provisions apply to each Cooperative:

(i) Each Cooperative must be organized and governed in a form and manner conforming to applicable state law, but your obligation hereunder to participate in and make monetary contributions to a Cooperative is not dependent on any organizational formalities. Each Cooperative will commence operation on a date that we approve or designate, which will, for purposes of this Agreement, constitute the date that the Cooperative is "established." Your contribution obligation will commence on that date (or on the date of this Agreement, if a Cooperative applicable to the Restaurant has already been established at that time). On all matters to be voted on by the Cooperative's membership, each voting member has one vote for each standard Papa John's restaurant it owns.

(ii) Each Cooperative is organized for the purposes of producing and conducting general advertising, marketing and promotional programs and activities, including both print and electronic media, for use in and around the applicable geographic area and developing standardized promotional materials for use by the members and neither you nor the Cooperative may use member contributions for any other purpose.

(iii) We will make contributions to each Cooperative of which we are a member on the same basis as required of comparable Papa John's restaurant franchisees within the System.

(iv) No advertising, marketing or promotional programs or materials may be used by the Cooperative or furnished to its members, and no advertising, marketing or promotional activities may be conducted by the Cooperative, without our prior written approval. All such programs, materials and planned activities must be submitted to us for approval in accordance with the procedure set forth below. Advertising agencies employed by a Cooperative must be approved by us.

(v) We will make your contributions to the Cooperative on the date and in the manner designated by the Cooperative. You must also submit such statements and reports as may be designated from time to time by us or the Cooperative.

(vi) Notwithstanding the foregoing, we, in our sole discretion, may, upon written request of a franchisee stating reasons supporting such request, grant to any franchisee an exemption from the requirement of membership in a Cooperative. Such an exemption may be for any length of time and may apply to one or more Papa John's restaurants owned by such franchisee. We may also exempt one or more restaurants owned or controlled by us from the requirement of membership in a Cooperative for such periods as we reasonably deem appropriate. Our decision concerning an exemption is final.



(d) **Supplemental Advertising.** You have the right to conduct, at your separate expense, supplemental advertising, marketing or promotional programs or activities in addition to the expenditures specified herein. All such supplemental advertising, marketing or promotional programs or activities and all materials to be used in connection therewith must be either prepared or previously approved by us within the 90-day period preceding their intended use, or approved by us as provided below.

(e) **National Promotions.** We may require you to participate in national promotions that we believe are of value to the System and for which domestic systemwide participation is essential to, or a significant element in, the value or success of the promotion. These promotions may include (by way of example and not of limitation or exclusion): (i) offering of premium or other specialty promotional products which may require you to purchase non-standard inventory items; (ii) customer service incentives; and (iii) sponsorships or association with selected promotional associates.

(f) **Our Approval.** Before their use by the Cooperative or by you, samples of all advertising, marketing and promotional materials not prepared or previously approved by us within the 90-day period preceding their intended use, including co-branding or cross-promotional efforts containing the name, trademark, service mark, logo or emblem or any third party, must be submitted to us (to the attention of your designated Papa John's Marketing team contact unless otherwise directed by us) for our approval, to ensure consistency with the then-current standards and image of the System and protection of the Marks and the goodwill associated therewith. If disapproval is not received within 20 days from the date of receipt by us of such materials, we will be deemed to have given the required approval. To be considered pre-approved, advertising, marketing, and promotional materials must be identical to what was previously submitted and approved, except for non-substantive changes such as changes to dates and store addresses. The Cooperative and you may not use, and must cease using, any advertising or promotional materials that we may at any time disapprove, regardless whether we have previously approved any such items.

(g) **Our Advertising.** We may from time to time expend our own funds to produce marketing or promotional materials and conduct advertising as we deem necessary or desirable. In any advertising, marketing or promotional efforts conducted solely by or for us, we have the sole discretion to determine the products and geographical markets to be included, and the medium employed and we have no duty or obligation to supply you with any advertising, marketing or promotional materials produced by or for us at our sole expense.

(h) **Ownership of Advertising.** We are the sole and exclusive owner of all materials and rights that result from advertising and marketing programs produced and conducted, whether by you, us, the Cooperative or the Marketing Fund. Any participation by you in any advertising, whether by monetary contribution or otherwise, does not vest you with any rights in the Marks employed in such advertising or in any tangible or intangible materials or rights, including copyrights, generated by such advertising. You will assign to us any contractual rights or copyright that you acquire in any advertising and execute such documents or instruments as we may reasonably require in order to implement the terms of this Section 8.(h).

(i) **Internet Website, Social Media and Other Digital or Electronic**

**Marketing.** You specifically acknowledge that any internet website, social media site or channel (such as, but not limited to, Facebook and Twitter accounts or sites) and other digital or electronic marketing channels or media, whether now existing or hereafter created (collectively “Electronic Channels”) are deemed "advertising" under this Agreement and will be subject to, among other things, Sections 8.(f) and 8.(h) above. In connection with any Electronic Channel:

(i) If required by us, you will establish a separate Electronic Channel, but will only have one or more Electronic Channel page(s), as designated by us, within our Electronic Channel;

(ii) If we approve, in writing, a separate Electronic Channel for you, then each of the following provisions apply:

(A) You will not establish or use the Electronic Channel without our prior written approval.

(B) Before establishing the Electronic Channel, you must submit to us (to the attention of your designated Papa John’s Marketing team contact unless otherwise directed by us), for our prior written approval, a sample of the proposed Electronic Channel domain name, format, visible content (including proposed screen shots), and non-visible content (including meta tags) in the form and manner we may reasonably require; and you will not use or modify such Electronic Channel without our prior written approval as to such proposed use or modification.

(C) In addition to any other applicable requirements, you will comply with our standards and specifications for websites as prescribed by us from time to time in the Manuals or otherwise in writing.

(D) If required by us, you will establish such hyperlinks or other link or connection to our Electronic Channel and others as we may request in writing.

(E) Upon expiration or termination of the Franchise, you must cease use of any Electronic Channel associated with the Restaurant and assign to us or, at our election, delete any domain name, or other Electronic Channel page, name or site containing any of the Marks or any words or combinations of words, letters or symbols that are confusingly or deceptively similar to any of the Marks.

The provisions of this Section 8.(i) also apply to Cooperatives.

**9. Telephone Number.** The only customer ordering telephone number assigned to the Restaurant is \_\_\_\_\_ (the "Telephone Number"). You must not use the Telephone Number for any other business. If you obtain any additional or substitute telephone service or telephone number at the Restaurant, you must promptly notify us and such additional or substitute number will be subject to this Agreement. You acknowledge that, as between us and you, we have the sole right to and interest in all telephone numbers and directory listings associated with the Restaurants or the Marks.

Upon termination or expiration of the Franchise or transfer of the Restaurant:

- (i) you must cease using the Telephone Number;
- (ii) you must immediately take any and all actions as may be necessary to transfer the Telephone Number, any other telephone number publicized to customers and any telephone directory listings associated with the Restaurant or the Marks to us or our designee (or to a transferee, if applicable);
- (iii) you will have no further right, title or interest in the telephone numbers and listings but you remain liable to the telephone company for all charges and fees owing to the telephone company on or before the effective date of the assignment hereunder;
- (iv) as between us and you, we have the sole right to and interest in and to all telephone numbers and listings, including listing in online, digital or other electronic directories, associated with the Restaurant or the Marks;
- (v) you appoint us as your true and lawful attorney-in-fact to direct the telephone company or other directory provider to assign same to us, and execute such documents and take such actions as may be necessary to effectuate the assignment; and
- (vi) you must immediately notify the telephone company or other directory provider to assign the telephone numbers and listings to us. If you fail to promptly direct the telephone company or other directory provider to assign the telephone numbers and listings to us, we have the right to direct the telephone company or other directory provider to effectuate the Telephone Number Assignment. The telephone company or other directory provider may accept our written direction or this Agreement as conclusive proof of our exclusive rights in and to the telephone numbers and listings upon termination, expiration or transfer of the franchise and that such assignment will be automatically and immediately effective upon the telephone company's or other directory provider's receipt of such notice from us or you. If the telephone company or other directory provider requires that the parties execute the telephone company's or other directory provider's assignment forms or other documentation at the time of termination or expiration of the Franchise, our execution of such forms or documentation on your behalf constitutes your consent and agreement to the assignment. You will perform any and all acts and execute and deliver any and all documents as necessary to assist in or accomplish the assignment described herein and the Telephone Number Assignment.

**10. Construction, Design and Appearance; Equipment.**

(a) **Construction.** You will construct or remodel the Premises at the Location in accordance with our construction or remodeling plans and design, layout and decor specifications. You will purchase or lease the pizza preparation, beverage storage or dispensing, storage and other equipment, displays, fixtures, and furnishings that we designate. You will make no changes to any building plan, design, layout or decor, or any equipment or signage without our prior written consent, and you will maintain the interior and exterior decor in such manner as may be reasonably prescribed from time to time by us.

(b) **Signs.** You will prominently display, at your expense, both on the interior and exterior of the Premises, advertising signs in the form, color, number, location and size, and containing the Marks, logos and designs as we designate. Such signs must be obtained from a source designated or approved by us. You must obtain all permits and licenses required for such signs and you also are responsible for ensuring that all signs comply with all laws and ordinances. You will not display in or upon the Premises any sign or advertising of any kind to which we object.

(c) **Information System.** You must: (1) acquire, maintain and use in the operation of the Restaurant the "Information System" (as defined below) for the Restaurant and the right to use, for the Term, the "Designated Software" (as defined below) in the manner specified by us; (2) obtain any and all hardware, peripheral equipment and accessories, arrange for any and all support services and take all other actions that may be necessary to prepare or enable the Information System and the Designated Software to operate as specified by us (including installation of electrical wiring and data cabling, and temperature and humidity controls); and (3) install and use the Designated Software on the Information System, and use such items solely in the operation of the Restaurant in the manner specified by us. You are responsible for all costs associated with the foregoing, including but not limited to transportation, installation, sales, use, excise and similar taxes, site preparation and disposal of retired hardware. You must operate only Designated Software on the Information System. The Designated Software, and all additions, modifications and enhancements thereto, constitute "confidential information," and are subject to the provisions of Section 17 of this Agreement.

(i) **Definitions.** For purposes of this Agreement, the terms listed below have the meanings that follow them.

(A) **"Designated Software"** - The software, programming and services as we specify or require from time to time for use by you in the Restaurant. The Designated Software may consist of and/or contain either or both of the following:

(1) **Packaged Software.** Software purchased and licensed from us or a third party and/or third-party subcomponents that we have the authority to license or sell to you ("Packaged Software") pursuant to and in accordance with agreements that we enter into with such third-party vendors (collectively, the "Packaged Software Agreements").

(2) **Proprietary Programs.** Proprietary computer software programs that we develop or cause to be developed and that are owned by us or licensed exclusively to us and that we designate for use on the Information System in the operation of a Restaurant, including any modifications, additions or enhancements to such software programs ("Proprietary Programs").

(B) **"Information System"** The Designated Software and those brands, types, makes, and/or models of communications and computer systems, hardware, network devices, security systems and internet access platforms specified and required by us for: (i) use in the Restaurant; (ii) between or among Papa John's Restaurants and/or us; or (iii) between customers, vendors or suppliers and the Restaurant. The Information System may include, but is not necessarily limited to, hardware and point of sale systems, back-office systems, information storage, retrieval, data transmission systems, third party integrations, inventory management, software maintenance,

reporting and analytics, research and development system, high speed broadband connectivity and monitoring, methods and means of encryption, internet and intranet access, and security systems.

(ii) **Use of Information System.** You will record and store all customer transactions on the Information System and in so doing comply with the provisions of any applicable laws and regulations related to data protection and not use the data and information for any purpose other than in the operation of the Restaurant.

(iii) **Grant of Software License.** We will grant to you, and cause our Packaged Software vendors to grant to you, a nonexclusive, nontransferable, nonassignable license to use the Designated Software, subject to the same terms and conditions under which the Designated Software is licensed to our other franchisees in general. You are bound by the terms of each Packaged Software Agreement. The Designated Software and any data generated by the use of the Designated Software are the valuable, proprietary property and trade secret of us and/or our Packaged Software vendors, and you must use the utmost care to safeguard the Designated Software and any data generated by the use of the Designated Software and to maintain the copyright protection and the secrecy and confidentiality thereof. We have the right to use the data as we determine appropriate, provided, we will: (i) not use or sell the data to any "Competitive Business" (as defined in Section 16.(f)); and (ii) consult with the FAC regarding any sale to or use by a third party of data generated by franchisees (limited to phone numbers, names, street addresses, email addresses and purchase history).

(iv) **Access; Enhancements and Changes.**

(A) **Access to System.** We have the right at all times to access the Information System and to retrieve, analyze, download and use the Designated Software and all software, data and files stored or used on the Information System. We may access the Information System in the Restaurant or from other locations, including our headquarters and regional offices. You must store all data and information that we designate from time to time on the Information System. No unauthorized data or information may be stored on the Information System.

(B) **Enhancements and Changes.** We will notify you of, and you must promptly implement, all upgrades, modifications, enhancements, extensions, error corrections and other changes to Designated Software and the other components of the Information System developed or adopted by us for use in the operation of the Restaurant.

(C) **Information Systems Maintenance.** You must maintain the Information System in accordance with our published maintenance program, as amended from time to time (which will also be adhered to by our Papa John's restaurants). If you fail to maintain the Information System in accordance with our published maintenance program, you must reimburse any costs that we or our agents incur to bring your Information System up to our standards. The published maintenance program may include a hardware spares program and a preventive maintenance program. Such maintenance is necessary to help ensure the proper functioning of the Information System. You will not attach any device to the Information System without our prior written approval. If any component of the Information System reaches its end of useful life, and the ongoing use of such component would, in our discretion, result in an unreasonable security risk, then you must immediately replace such components with approved replacements. Any installation of hardware for the Information System must be performed securely according to the terms and

conditions outlined herein and as such terms and conditions may be updated by us at our discretion. We reserve the right to disable the Information System at the Restaurant if we deem reasonably necessary for security purposes due to your utilization of such non-secure end-of-life components or non-secure installation of hardware. You agree to dispose of non-secure end-of-life hardware in accordance with PCI standards.

**(D) Ideas and Suggestions.** You must promptly disclose to us all ideas and suggestions for modifications or enhancements of the Information System or any component thereof that are conceived or developed by or for you, and we and our Affiliates have the right to use and license such ideas and suggestions without compensation to you therefor. All modifications and enhancements made to the Information System, together with the copyright therein, are our property (or of the appropriate Packaged Software vendor if we so designate), without regard to the source of the modification or enhancement, and you hereby assign all of your right, title, and interest in any ideas, modifications, and enhancements to us (or the appropriate Packaged Software vendor if we so designate). You must execute any documents, in the form provided by us, that we determine necessary to reflect such ownership.

**(E) Removal.** Upon expiration or termination of this Agreement, you must: (1) allow our employees or agents to remove the Designated Software from the Information System; (2) immediately return to us the Designated Software, each component thereof, any data generated by the use thereof, all documentation for the Designated Software and other materials or information that relate to or reveal the Designated Software and its operation; and (3) immediately destroy any and all back-up or other copies of the Designated Software or parts thereof, and any data generated by the use of the Designated Software (other than financial information relating solely to you). Any destruction of hardware must be completed in accordance with PCI standards and requirements.

**(v) On-Site Installation Fee.** Our Affiliate, Papa John's USA, Inc. ("PJUSA"), offers installation services for the Designated Software. You are not obligated to use PJUSA's services but installation must be performed by a qualified provider approved by us. If PJUSA installs the Designated Software on your Information System, you must pay to PJUSA upon installation an on-site installation fee (the "On-Site Installation Fee") at its then-current rates, plus all reasonable travel, lodging and other expenses that PJUSA incurred in connection with the installation. In exchange for this On-Site Installation Fee, PJUSA will install the Designated Software on the Information System and provide one or more system installers/trainers at the Restaurant, generally, for a two day install, one day before the Restaurant opens for installation and training and the day the Restaurant opens, for support. This installer/trainer will assist with the configuration and testing of the Information System. If you are opening your first Restaurant, a four-day install will generally be required, unless we approve reduction to a 2 day install. The first 3 days will include installation, testing, configuration and training of your employees in the use of the Information System. The 4th day will be the opening day of the Restaurant and the installer/trainer will remain on site at the Restaurant opening for support. PJUSA may also charge additional On-Site Installation Fees, at its then-current rate, each time a modification of additional days or services to the agreed upon installation is performed at the Location. The On-Site Installation Fees does not include any hardware, supplies, data cabling, electrical wiring, or shelving installation or other site work necessary to prepare the Restaurant of the Information System. These are your sole responsibility. However, some or all of these materials and services may be offered by PJUSA or its agent for an additional fee.

(vi) **On-Site Support Fee.** You must pay a fee to PJUSA each time on-site support is required for enhancements, modifications or maintenance to the Information System a fee for such on-site support (the "On-Site Support Fee") at its then-current rate. Generally, enhancements and upgrades are accomplished electronically through direct access to the Information System, in which case no on-site support or fee payment is required.

(vii) **Help Desk Service Fee.** PJUSA may offer software support services for the Information System. If you choose to use these services, you must pay to PJUSA a recurring software support service fee ("Help Desk Service Fee") equal to PJUSA's then-current fee and on a timeframe determined by PJUSA. In exchange for this fee, PJUSA will provide general assistance and support for your Information System.

(viii) **Software Maintenance Fee.** You must pay to PJUSA a monthly software maintenance fee ("Software Maintenance Fee") at its then-current rate. This Software Maintenance Fee covers PJUSA's continuing efforts to enhance, develop and upgrade the Information System, including: functionality for point-of-sale; back office; makeline; inventory management; information storage, data transmission systems, retrieval systems, third party integrations, high speed broadband connectivity and monitoring, methods and means of encryption, internet and intranet access, reporting and analytics; software maintenance; research and development; upgrades and enhancements to installation media; if any, that we adopt, require or provide. Installation on the Information System, if required, will be charged as described in Section 10.(c)(v).

(ix) **Changes in Fees.** The On-Site Installation Fee, the On-Site Support Fee, Help Desk Fee, the Software Maintenance Fee and/or per diem charges may be changed by PJUSA from time to time; provided that the Help Desk and Software Enhancement Fees are intended to cover PJUSA's actual costs, including reasonable allocations of direct, actual overhead, any associated taxes, and other expenses related to the Information System and the services that PJUSA provides.

(x) We may require you to modify, enhance and/or replace all or any part of the Information System and/or the Designated Software at your expense, and you must, within 120 days of receipt of written notice from us, acquire, or acquire the right to use for the remainder of the Term, the modified, enhanced or replacement version of the Information System and/or Designated Software specified by us. Such written notice may be in the form of a physical or electronic (email or other software-based messaging) communication. You must take all other actions necessary to enable the modified, enhanced or replacement Information System and Designated Software to operate as specified by us. Any such modifications, enhancements, and replacements may require you to incur costs to purchase, lease and/or license new or modified computer hardware and/or software or other equipment and to obtain different and/or additional service and support services. You acknowledge that changes or advancements in technology are likely to occur and that the timing and pace of such changes or advancements are not predictable. We have the right to establish reasonable new standards for implementation of new technology as part of the System and you will promptly adopt and implement such new standards as if this Agreement were periodically revised for that purpose. Such new standards may apply to the Information System or the Alternative Ordering Systems or may consist of entirely new

technologies that we, in our discretion, determine are valuable enhancements or additions to the System.

(xi) **Warranties and Limitation of Liability.** We represent and warrant to you that if we sell or license the Proprietary Programs to you: (A) we will have all rights, licenses and authorizations necessary to license the Proprietary Programs to you, subject only to non-exclusive licenses granted to others; and (B) the Proprietary Programs will not, and as a result of any enhancements, improvements or modifications provided by us will not, to the best of our knowledge, infringe upon any United States patent, copyright or other proprietary right of any third party. If your use of the Proprietary Programs as provided by us is enjoined as a result of a claim by a third party of patent or copyright infringement or other violation of proprietary rights, we will, in our sole discretion, either: (1) procure for you the right to continue use of the Proprietary Programs as contemplated hereunder; or (2) replace the Proprietary Programs or modify it such that there is no infringement of the third party's rights; and such action by us will be your sole and exclusive remedy against us in such event. We do not represent or warrant to you, and expressly disclaim, any warranty that the Proprietary Programs are error-free or that the operation and use of the Proprietary Programs by you will be uninterrupted or error-free. We have no obligation or liability for any expense or loss incurred by you arising from use of the Proprietary Programs in conjunction with any other computer program. Without limiting the generality of the foregoing, you are solely responsible for inputting into and configuring the Information System to accommodate information of local applicability, including state and local taxability of goods and services sold or provided in the Restaurants and state and local sales tax rates.

**EXCEPT FOR THE ABOVE EXPRESS LIMITED WARRANTIES, WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THE DESIGNATED SOFTWARE OR ANY PORTION THEREOF, INCLUDING ANY PROGRAM DOCUMENTATION OR OTHER MATERIAL FURNISHED HEREUNDER, OR ANY COMPONENT THEREOF, AND ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT THERETO ARE EXPRESSLY EXCLUDED. WE HAVE NO LIABILITY FOR CONSEQUENTIAL, EXEMPLARY, INCIDENTAL OR PUNITIVE DAMAGES.**

(d) **Maintenance, Remodeling, Re-equipping, Enhancements and Replacements.** You must at all times to maintain the Restaurant in accordance with our standards, and, within 90 days from the date of written notice from us, remodel or re-equip or perform such maintenance at the Restaurant in accordance with the specifications we provide. Such maintenance, remodeling and re-equipping may include: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and redecorating; and purchasing more efficient or improved equipment. We may require you to perform maintenance and remodeling and to purchase equipment at such times as we deem necessary and reasonable; provided, that we may not require any significant remodeling of the Restaurant during the first two years of the Term (this restriction is not applicable to any Renewal Term even if a new Franchise Agreement is executed in connection with the renewal of the Franchise). You acknowledge that we cannot estimate the costs of future maintenance, enhancements, modifications, and replacements to the Restaurant, equipment, signage, the Information System or other items. **YOU ACKNOWLEDGE THAT EQUIPMENT, ADDITIONS, ENHANCEMENTS, ALTERATIONS, MAINTENANCE AND RENOVATIONS REQUIRED BY US MAY INVOLVE SUBSTANTIAL ADDITIONAL INVESTMENT BY YOU DURING THE TERM.**



## **11. Operations; Standards of Quality; Inspections.**

(a) **Principal Operator.** You must designate an individual to serve as the "Principal Operator" of the Restaurant, provided, if you are developing and operating multiple Restaurants pursuant to a Development Agreement, you need designate only one Principal Operator for your operation, not one for each Restaurant. The Principal Operator must meet the following qualifications:

(i) The Principal Operator must own at least a 5% equity interest in you; provided that you will not be in default of this requirement if the Principal Operator is entitled to a bonus of not less than 5% of the net profits of the Restaurant, payable after the end of each Period, and also has the right to acquire not less than a 5% equity interest in you within 12 months of his or her hire date, which rights are evidenced by a written agreement between the Principal Operator and you. You must provide us with a copy of any such agreement upon request. Once the Principal Operator has acquired an equity interest in you, he or she must continue to own that interest (or a greater interest) during the entire period he or she serves as the Principal Operator.

(ii) The Principal Operator must devote full time and best efforts to the supervision and conduct of the development and operation of the Restaurant and, as required in this Agreement, must agree to be bound by the confidentiality and non-competition provisions of the Owner Agreement. At such time as the Principal Operator becomes an owner of an interest in you, he or she must agree to be bound by all the provisions of the Owner Agreement.

(iii) The Principal Operator must be a person approved by us who completes our initial training requirements and who must participate in and successfully complete all additional training as we may reasonably designate.

(iv) The Principal Operator must be proficient in writing and speaking English, to ensure compliance with our operational standards and to ensure efficient communications with customers and us.

If, at any time for any reason, the Principal Operator no longer qualifies to act as such, you must promptly designate another Principal Operator subject to the same qualifications listed above. Any sale or transfer of any portion of the Principal Operator's interest in you, if any, that would reduce the Principal Operator's equity interest or voting rights in you to less than 5% of the total is deemed a transfer of an interest and is subject to the terms and conditions of Section 14 hereof; and any failure to comply with such terms and conditions is a default by you under this Agreement. However, if the Principal Operator owns 5% or less of you, then a transfer of the Principal Operator's interest to you, another shareholder, member or partner of you or to a successor Principal Operator does not require our consent, is not be subject to our right of first refusal and no transfer fee will be required. You must promptly notify us in writing of any such transfer and provide all information about the transferee and the terms of the transfer as we may reasonable request. If it is determined that you have designated an unapproved Principal Operator, you will be considered in default of this Agreement and we may terminate this Agreement subject to any cure periods outlined herein. Such unapproved Principal Operator must be removed immediately regardless of any cure periods.

(b) **Management of the Restaurant.** The Principal Operator must personally devote his/her full time and best efforts to the management and operation of the Restaurant in order to ensure compliance with this Agreement and to maintain our high standards. Management responsibility includes: presence of the Principal Operator or a designated manager at the Restaurant during all business hours; maintaining the highest standards of product quality and consistency; maintaining the Restaurant in the highest condition of sanitation, cleanliness and appearance; and supervising employees to ensure that the highest standard of service is maintained and to ensure that your employees deal with customers, suppliers, us, and all other persons in a courteous and polite manner.

(c) **Compliance with Our Standards.** You have full responsibility for the conduct and terms of employment for your employees and the day-to-day operation of your business, including hiring, termination, pay practices and any other employment practices. However, in order to ensure compliance with the quality standards and other requirements of the System, you must operate the Restaurant through strict adherence to the standards, specifications and policies of the System as they now exist, and as they may from time to time be modified. Such standards and policies include: (i) specifications and preparation methods for food and beverages; (ii) days and hours of operation; (iii) menu items and services offered; (iv) requirements and specifications for uniforms and/or attire of Restaurant personnel; (v) use of specified emblems and Marks on containers, bags, boxes, napkins; and (vi) methods of payment accepted from customers; (vii) data privacy and security (viii) cleanliness, sanitation and public health precautions and procedures; and (ix) handling of customer complaints; and (x) specifications and approval or disapproval of certain furnishings or equipment. You acknowledge that our specifications and standards with respect to public health or safety, or the health or safety of employees and data privacy and security may be stricter or more rigorous than the requirements of applicable laws and that you must in all cases adhere to our standards and specifications.

(d) **Training.** You will, at your own expense, conduct at the Restaurant such training and instruction, using such materials, equipment and supplies, as we may reasonably require from time to time. Should any employee or prospective employee of yours perform work that in our reasonable judgment requires additional operational training, skills or knowledge, such employee must take part in such additional training and instruction. You are solely responsible for all wages, travel and living expenses, and all other costs incurred by you and your employees in connection with any training or instruction that we provide or require.

(e) **Manuals.** We will lend to you one or more manuals that contain: (i) the mandatory and suggested specifications, standards and operating procedures prescribed from time to time by us; and (ii) information relative to other obligations hereunder and the operation of the Restaurant (the "Manuals"). The Manuals at all times remain our sole property. We may, from time to time, revise the contents of the Manuals. To the extent that we deem it necessary or appropriate, we will provide you with policy and procedure statements or other written notice of specifications, standards and procedures. You will promptly adopt and use the formulas, methods, procedures, policies, menus, recipes, food products and other standards and specifications contained in the Manuals, policy and procedure statements and other written notices as issued and/or as modified from time to time by us. You acknowledge that all information in the Manuals, policy and procedure statements and other notices constitute confidential information and trade secrets, and may not be disclosed at any time by you. You will not copy any part of the Manuals or any other communication or information provided by us.

(f) **Variations in Standards.** You may not implement any change to the System without our prior written consent. However, because complete and detailed uniformity under varying conditions may not be possible or practical, we specifically reserve the right, in our sole discretion and as we may deem in the best interests of you or the Chain, to vary the System, including specific standards, policies and/or procedures, within the Restaurant or any other restaurant(s) in the Chain based upon peculiarities of a particular location or circumstances, including: density of population and other demographic factors; size of the Territory; business practices or customs; and any other condition that we deem to be of importance to the operation of such restaurant(s) or the Chain. You acknowledge that because of these factors and others, there may be variations from standard specifications and practices in the Chain and that you are entitled to require us to grant like or similar variations or privileges to you.

(g) **Your Developments.** We have the right to use and incorporate into the System for the benefit of other franchisees and us any modifications, ideas or improvements, in whole or in part, developed or discovered by you or your employees or agents, without any liability or obligation to you or the developer thereof.

(h) **Compliance with Laws and Other Business Practices.** You will ensure that your operation of the Restaurant is at all times in compliance with all applicable laws, ordinances, rules and regulations of all governmental bodies, including, without limitation; all federal and state wage and hour laws and regulations; all laws and regulations relating to antitrust, restraint of trade, unfair competition or unfair or deceptive trade practices; all applicable tax laws, including sales tax, payroll tax and income tax laws and regulations; workers compensation and other insurance laws and regulations; and all laws and regulations relating to public health or safety or health or safety of employees. As part of your responsibility to comply with all applicable tax laws, you must collect, at the applicable time of sale, all sales and use tax exemption certificates and documentation (which must be properly completed) that you are required to collect in connection with sales that are exempt from sales and use taxes, and you must retain all such exemption certificates until the applicable statute of limitations has expired. It is your sole responsibility to determine the provisions and requirements of applicable law and to ensure your compliance. We do not represent that we have detailed knowledge of the laws and regulations of the state, locality or other legal jurisdiction in which the Restaurant is located. In any case, we do not dispense legal advice to you and therefore we do not undertake to evaluate or make any judgment with respect to your compliance with applicable law. However, under Sections 19.(b) and 19.(c), we reserve the right to invoke our contractual remedies if you are found to be in violation of any law or regulation by the legal authority charged with enforcement of such law or regulation or via a civil proceeding, or if any such violation otherwise comes to our attention. You agree to secure and maintain in force all required licenses, permits and certificates. You shall file all tax returns and pay all taxes before they become delinquent. Furthermore, if you are subject to any withholding taxes on royalty fees or other payments due, you shall provide us with quarterly evidence that such tax has been remitted to the appropriate governmental agency on a quarterly basis. Additionally, if requested, you shall provide us with quarterly evidence of proper sales tax exemption certificates for any sales to tax exempt groups (i.e. schools, churches, and other non-profits).

(i) **PCI Compliance.** You agree to abide by the Payment Card Industry Data Security Standards enacted by the applicable Card Associations, applicable to your business. If you

know or suspect a security breach, you shall immediately notify us. You shall promptly identify and remediate the source of the compromise. You assume all responsibility for providing all notices of breach or compromise and all duties to monitor credit histories and transactions concerning your customers. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

(j) **Anti-Terrorism Measures.** You and your owners acknowledge that Executive Order 13224 (the “Executive Order”) prohibits transactions with terrorists and terrorist organizations and that the government of the United States has adopted and may in the future adopt other anti-terrorism measures (the “Anti- Terrorism Measures”). You certify that neither you or your owners nor any of your employees, affiliates or any other person or entity associated with the Store is: (1) a person or entity listed in the Annex to the Executive Order; (2) a person or entity otherwise determined pursuant to the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism (such a person or entity and those persons and entities listed in the Annex to the Executive Order are referred to herein as “Terrorists”); (3) a person or entity who assists, sponsors or who supports Terrorists or acts of Terrorism (“Sponsors of Terrorism”); or (4) owned or controlled by Terrorists or Sponsors of Terrorism. Furthermore, you covenant that neither you or your owners, nor any of your employees, affiliates or any other person or entity associated with the Store shall, during the term of this Agreement, become a person or entity described in clause (1), (2) or (3) above, or shall otherwise become a target of any Anti-Terrorism Measures. Should you or any of your owners, employees, affiliates, or any person or entity associated with the Store, violate the provisions of this paragraph, we will have the right to immediately terminate this Agreement.

(k) **Privacy and Data Protection.** You will: (i) comply with all applicable international, national, federal, provincial, state, or local laws, codes or regulations that regulate the processing of information that can be used (alone or when used in combination with other information within your control) to identify, locate or contact an individual or pertains in any way to an identified or identifiable individual (“Personal Information”) in any way, including, but not limited to, national and state data protection laws, laws regulating marketing communications and/or electronic communications, information security regulations and security breach notification rules (“Privacy Laws”); (ii) employ administrative, physical, technical and organizational safeguards that: (a) are designed to prevent the unauthorized collection, access, use and disclosure of Personal Information (“Safeguards”); and (b) meet or exceed industry standards regarding Safeguards, including payment card industry (“PCI”) standards, norms, requirements and protocols to the extent applicable; (iv) comply with all Safeguards that have been and are in the future developed and compiled by us that relate to Privacy Laws and the privacy and security of Personal Information; (v) refrain from any action or inaction that could cause us to breach any Privacy Laws; (vi) do and execute, or arrange to be done and executed, each act, document and thing we deem necessary in our business judgment to keep us in compliance with the Privacy Laws. You will be fully responsible for any unauthorized collection, access, use and/or disclosure of Personal Information arising from your action or inaction. You will immediately notify us in writing of any breaches or suspected breaches of security (either electronic or physical) that may result in the unauthorized collection, access, use or disclosure of Personal Information or (ii) if you receive any oral or written notice of inquiry, investigation or review from any individual or administrative agency (such as the Federal Trade Commission or State Attorney Generals’ offices or other similar agency in countries outside of the U.S.) that arises out of, relates to or affects Personal Information within your control. You will comply with our requests and make all reasonable efforts to assist us in relation to the investigation and remedy of any such breach of security and any claim, allegation, action, suit, proceeding or

litigation with respect to the unauthorized access, use or disclosure of the Personal Information. We will use commercially reasonable efforts to ensure that any required technology complies with applicable law, assuming you properly operate and maintain the technology.

(l) **Courtesy; Cooperation.** At all times and under all circumstances, you and your employees will treat all customers and other persons, including our agents, officers, and employees, with the utmost respect and courtesy and fully cooperate with us and our agents, officers and employees in all aspects of the franchise relationship.

(m) **Inspections.** An agent, officer or employee of ours may make inspections of the Restaurant to ensure compliance with all required standards, specifications and procedures. Our representative will be allowed to inspect the condition and operation of the Restaurant and all areas of the Restaurant at any time during normal business hours. Such inspections may include: (i) reviewing sales and order forms; (ii) observing the Principal Operator and all managers and your other employees; (iii) interviewing any such persons; (iv) interviewing customers of the Restaurant in order to evaluate your performance and to ensure that the Restaurant is being operated in accordance with the requirements of this Agreement and the Manuals; and (v) conducting any type of audit or review necessary to evaluate your compliance with all required standards, specifications or procedures. We may, from time to time, make suggestions and give mandatory instructions with respect to your operation of the Restaurant, as we consider necessary or appropriate to ensure compliance with the then-current quality standards and other requirements of the System and to protect the goodwill and image of the System.

(n) **Guidance.** You acknowledge and understand that it is not our responsibility or duty to operate the Store and we do not have the legal right to direct your employees in the operation of the Restaurant. Those functions remain your sole responsibility and duty. Further, you understand that the assistance provided to you under this Section 11 does not obligate us to provide the accounting, bookkeeping, administrative, inventory control or marketing services required for the operation of the Restaurant or to otherwise operate the Store. By providing advice or suggestions, we do not assume any of your responsibilities or duties.

## 12. **Products; OCC's; Menu.**

(a) **Products.** You will use only those food items, ingredients, beverages, cooking materials, containers, boxes, cups, packaging, menus, uniforms, and other products and materials in the operation of the Restaurant as we specifically designate or approve. You may be required to purchase from us certain products that involve trade secrets or that have been specially prepared by us or at our direction or that we consider to be integral to the System. We may require that certain products be purchased from one or more designated suppliers. Products other than those required to be obtained from us or a designated supplier may be purchased from any source, provided that the particular supplier and products have been approved by us. We may, from time to time, amend the list of approved products and suppliers. You acknowledge that we, our Affiliates or the Marketing Fund may, from time to time, derive revenue from designated or approved suppliers based on the sale of products to you and our other franchisees. We will disclose all such revenues and the identity of the suppliers to you, but we are entitled to retain such revenues for our or our Affiliates' own use and credit without obligation to you.

(b) **Quality Control Centers.** PJ Food Service, Inc. ("PJFS") currently supplies designated and approved products to Papa John's restaurants owned by us or our Affiliates and those of our franchisees from quality control centers that are owned and operated by either PJFS or us (the "QCCs"). PJFS is currently the only designated supplier of dough and Papa John's proprietary pizza sauce for use by Papa John's restaurants and you must purchase dough and pizza sauce from PJFS or a designated representative unless and until such time as a successor supplier of dough and/or pizza sauce is designated. PJFS has no obligation to continue supplying you or to continue to operate a QCC. If PJFS ceases operating a QCC capable of supplying the Restaurant or terminates service to you (other than as a result of the termination or expiration of the Franchise), we will provide you with the name, address and phone number of an alternative approved supplier(s) and the products to be purchased from such supplier(s). All purchases by you from the QCCs are on the terms and reasonable delivery policies and procedures specified from time to time by PJFS, including your provision of safe and unobstructed access to the Restaurant for the purpose of effecting both attended and unattended deliveries, including dates and times which may be designated by PJFS, which may include times when the Restaurant is closed. PJFS, through us, hereby reserves the right to specify different terms for different franchisees. We make no representations or warranties about any of the services performed by or any of the products produced or sold by or through PJFS or any other designated supplier.

(c) **Alternative Suppliers.** If you desire to: (i) use any equipment, supplies or other products not previously designated and approved by us; (ii) obtain designated products from a source of supply not previously approved by us; or (iii) offer any non-standard menu item or service in the Restaurant, you must furnish to us for our prior approval, free of cost, samples of such products (or a description and demonstration of any such service) in reasonable quantities, its cartons, containers and packaging and wrapping material, the quality and style of which are subject to our approval. Such distributor, supplier, products or services will be approved for use in the Restaurant only upon your receipt of written approval from us. We may withdraw our approval of any previously approved supplier, products or services and you must cease using such products, supplier and/or services upon receipt of written notice from us. In connection with our qualification of any alternative supplier identified and submitted for approval by you (including re-qualification of any supplier that, after our initial qualification and approval, fails to adhere to or maintain our quality standards or specifications) or approval of any non-standard menu item that you desire to offer, you must reimburse to us all of our reasonable expenses incurred in investigating such alternative supplier or establishing standards for, and approving the offering of such non-standard menu item or service and the supplier(s) thereof (or ingredients therefor, as the case may be), in each case including all travel, lodging and meal expenses of our employees or agents. We will not unreasonably withhold or revoke approval of any qualified third party product or supplier.

(d) **Commercial Terms.** We will have no responsibility for the commercial terms of transactions between you and your distributors and suppliers. The terms and conditions of your purchase of goods from suppliers (including our Affiliates) will be upon the terms and conditions established by such suppliers from time to time, or through your independent bargaining with such distributors or suppliers. This Agreement does not establish the commercial terms of any purchase and sale transaction between you and any supplier (including our Affiliates). To protect the business reputation, image and goodwill of the System and the Chain, you will promptly and within the due time allowed, make payment to all suppliers of goods and services sold or provided to you in connection with the construction, equipping and operation of the Restaurant, including us, our Affiliates, and our designated suppliers, excepting only non-payment resulting from a bona

file dispute with a vendor. You will disclose to us the terms of purchases from approved suppliers, including all revenues, rebates, and discounts that you or your affiliates receive from any supplier.

(e) **Menu Items.** You will: (i) offer for retail sale, and carry on your menu, only those types, sizes, styles and brands of pizza, pizza dough, pizza sauce, toppings, beverages, and other products as we specify from time to time; and (ii) offer the menu items and services that we specify or designate from time to time as mandatory for the Restaurant, including (A) items that are temporary promotion items, and (B) non-food items that are integral to systemwide or national promotional programs. You will not sell or carry on your menu any food items or other products, or provide any services, that we have not specified or approved for the Restaurant. You acknowledge that as long as the Restaurant is classified as a Non-Traditional Restaurant, you will not be required (or permitted) to offer the full range of menu items offered by a typical traditional Papa John's restaurant. The menu offerings will be determined in consultation with our operations team. We reserve the right to disapprove any menu item.

(f) **Pricing.** You have the sole responsibility for establishing your prices, provided however: (i) we may set mandatory maximum price points for national promotions to the extent permitted by law; (ii) you will not make or collect any delivery charge or other separate charge for delivered products, regardless of how named or characterized, without our reasonable approval; and (iii) you will not enter into any agreement, arrangement or concerted practice with any other person whatsoever, in violation of any applicable law relating to antitrust, restraint of trade, unfair competition or unfair or deceptive trade practices.

(g) **Service.** You may sell any items on a delivery basis and provide delivery service from the Restaurant, provided, that this Agreement does not require you to do so.

### 13. **Accounting and Reports.**

(a) **Accounting.** We may lend to you and/or the person(s) who will be preparing your reports and financial statements for each Period or year-end one or more manuals, which manual(s) may contain mandatory and/or optional accounting procedures, forms, chart of accounts and other items deemed relevant or necessary by us. You must direct your bookkeeper/accountant to follow all mandatory policies, procedures, forms, formats and other items set forth in such manuals. The accounting manual(s) constitute part of the "Manuals" as defined in this Agreement.

(b) **Recordkeeping.** You must: (i) establish and maintain accounting and record keeping systems substantially in accordance with the specifications and procedures provided by us and as amended from time to time, including maintaining accounting records on a basis enabling or facilitating reporting to us according to monthly or multi-week periods designated by us (each such accounting period is referred to as "Period"); (ii) make all such records available to us upon request; and (iii) maintain and preserve, for at least five years from the date of preparation, full, complete and accurate books, records and accounts.

(c) **Periodic Reports.** Upon our request, you will deliver to us complete copies of: (i) a statement, in the form prescribed by us, of the revenues and expenses of the Restaurant for the immediately preceding Period; and (ii) such other records and reports as are requested by us, including bank statements, sales and expense forms and reports, and a current balance sheet in the form reasonably required by us or our Affiliates. Any such reports should clearly identify revenue,

expenses, and other data requested of the Restaurant, and such information shall not be combined with information for any other business you may operate, including any other Papa Johns restaurants.

(d) **Year-End Reports.** Within 120 days following your fiscal year end, you will provide us with copies of your financial statements relating to operation of the Restaurant, including an income statement for the fiscal year just ended and a balance sheet as of the end of such fiscal year, which financial statements must be prepared in accordance with generally accepted accounting principles applied on a consistent basis. You must: (i) furnish us with copies of all state sales tax returns as we request from time to time; and (ii) promptly notify us if any such return is not timely filed, or if any extension is filed, and the reasons therefor.

(e) **Examinations and Audits.** We or our designated agents have the right, at all times and upon reasonable notice, to review all your sales and expense records and reports that relate to the Restaurant, as well as all sales and use tax exemption certificates that you are required to collect and retain, and to examine or audit your books and records and to make copies of all such items. If any such examination or audit discloses any underpayment of the Royalty, Marketing Fund payments, or any other sums or fees owed to us and/or any of our Affiliates, you must immediately pay the deficient amount plus interest thereon from the date due until paid, at a rate equal to the lesser of 12% per annum or the maximum amount permitted by applicable law. All payments received will first be credited against interest due and then against other payments due. If such an examination or audit discloses an understatement in any statement or report of 5% or more, you must, in addition to the above provision, reimburse us for the cost of having your books examined or audited. The foregoing are in addition to any other rights or remedies we may have, including the termination of the Franchise granted herein.

#### 14. **Transfers.**

(a) **Transfer Defined.** For purposes of this Agreement, “transfer” means any issuance, sale, assignment, gift, grant, transfer by bankruptcy, transfer by judicial order, merger, consolidation, share exchange, or transfer in substance of a beneficial interest in the Restaurant or all or a substantial part of its assets (including transfer of an interest in or right to receive the profits of the Restaurant or the obligation to bear the risk of loss incurred in the operation of the Restaurant) even if not formally styled as a transfer of ownership of the Restaurant, and any ownership or structural changes in you or any beneficial owner in you, including any merger, reorganization, issuance of additional shares or classes of stock or additional membership or partnership interests.

(b) **Assignment by Us.** We may assign this Agreement or any or all of the rights, interests, benefits or obligations arising hereunder without restriction. Upon any assignment of this Agreement by us, we will be automatically released from all obligations and liabilities arising or accruing in connection with this Agreement after the date of such transfer or assignment.

(c) **Transfers by You.** Your rights and interests under this Agreement are and remain personal to you. You recognize that we have granted the Franchise in reliance on your business and financial capacity and other attributes, and in reliance upon the Owner Agreement. Accordingly, neither you nor any beneficial holder of any capital stock or other ownership interest in you (if you are a corporation or other entity) may, without obtaining our prior written consent, transfer: (i) any interest in the Franchise or this Agreement (including any security interest); (ii)



any material portion of your assets or the assets of the Restaurant; or (iii) any stock or other ownership interest in you or any owner of you; except as provided in this Section 14.(c). We have the right to communicate with both you, your counsel, if any, and the proposed transferee on any aspect of such proposed transfer. Our consent to a particular transfer does not constitute consent to any subsequent, modified, or different transfer and does not constitute a waiver of any claims that we have against you. Any attempted transfer not in accordance with this Agreement shall have no effect and shall constitute a breach of this Agreement. If you grant a security interest in your assets to secure a loan for purchase of the Premises or construction, leasehold or equipment costs, you will ensure that the secured party agrees in writing that: (A) upon default by you, it will notify us and we will have the right, but not the obligation, to be substituted as the debtor and to cure the default; and (B) any acceleration of indebtedness provisions of the loan documents will not be exercisable if we cure the default and assume the indebtedness. Upon the occurrence of a default and our election to assume the indebtedness, the Franchise and this Agreement automatically terminate and we have the right under Section 20 to purchase the assets used in the Restaurant. The purchase price as determined under Section 20 will be reduced by the amount of the debt that we assumed.

(i) **Restricted Transfers.** Except for Permitted Transfers as described in subsection 14.(c)(vii) below, you must give us at least 45 days prior written notice of any intended transfer of any of your rights or interest under this Agreement or of the proposed transfer of any interest in you, the Restaurant, or any material portion of your assets or the assets of the Restaurant. Subject to the conditions set forth in Section 14.(c)(vi) below, we will not unreasonably withhold our consent to a proposed transfer.

(ii) **Right of First Refusal.** Irrespective of the qualifications or acceptability of any prospective transferee, we have the first right and option to purchase the interest intended or proposed to be transferred at the same price and on the same terms between you and the prospective transferee contained in the notice, except that:

(A) any proposed closing date or other deadlines or dates certain contained in the notice may be postponed as reasonably necessary or appropriate to accommodate our 45-day evaluation period as described below;

(B) our right of first refusal applies to transfer of the real property of the Location only if the proposed transfer includes, or is part of a series of separate transfers that include, transfer of the Restaurant and/or the Franchise;

(C) we will not be bound by any term or condition in the notice that purports to waive, nullify or alter our right of first refusal or condition or restrict our exercise thereof, that purports to bind or place an obligation on us rather than on you or your proposed transferee, that purports to trigger a termination of the transaction or give you the right to withdraw from the transaction if we exercise our right of first refusal or that purports to be or would in effect constitute an amendment to this Agreement;

(D) if the Restaurant or interest therein or in you is being transferred together with other assets or interests not directly related to the Restaurant or its operations, we may exercise our right of first refusal with respect to the Restaurant or interest therein or in you separate and apart from such other assets or interests and we will not be obligated to purchase any other assets

or interests in order to exercise our right of first refusal with respect to the Restaurant, interest therein or in you;

(E) we will not be bound by any allocation of purchase price between the Restaurant, interest therein or in you and other assets or interests that we are not obligated to purchase; and

(F) our purchase option does not apply to Permitted Transfers.

(iii) **Review Period; Exercise.** Our right commences and is exercisable for a period of 45 days from the date we receive written notice of the proposed transfer, provided, if you are transferring the Restaurant as part of a single transaction or a series of related or substantially contemporaneous transactions involving 50 or more Papa John's restaurants, we may, at our option, extend the exercise period for an additional 15 days, upon written notice to you. To be effective, the notice of proposed transfer must include, at a minimum:

(A) the name of the proposed transferee and the name and address of each proposed owner thereof;

(B) a fully executed Letter of Intent in substantially the form attached as Exhibit C or a fully executed sales agreement containing the material terms of the proposed transfer;

(C) copies of all leases (and deeds for the Restaurant(s) if real property is included in the sale);

(D) an income statement for each Restaurant for the full prior year and year-to-date for the current year, unless the notice of transfer is delivered during the first fiscal quarter of a year, in which case income statements for the previous two years must be submitted; and

(E) a listing of the material assets to be conveyed.

The 45-day period will not begin until you have provided written notice of the transfer and all the foregoing information, including any additional information reasonably related to the foregoing, has been provided to us. During this 45-day period (or, if extended, 60-day period), you must give us or our designated representatives or agents access to the Restaurant(s) to inspect facilities, signage and equipment and we may contact landlords as necessary. If we exercise our right of first refusal and no form of purchase agreement is provided with your notice, the transfer to us must be completed pursuant to our then standard transfer agreements, including, but not limited to, our standard Asset Purchase Agreement, Bill of Sale, and Assignment of Lease. If we exercise our right of first refusal you agree to take all reasonable action necessary to assign the lease with the lessor of the Restaurant to us. We may assign our first right and option to an Affiliate at any time during our 45-day (or, if extended, 60-day) evaluation period.

(iv) **Valuation.** Should the proposed transfer not involve payment of any consideration or involve the payment of any non-cash consideration, we have the option to

purchase the interest at a price equal to the fair market value of such interest. We may determine the fair market value using fair and reasonable methods. We will make such determination as promptly as practicable, but in no event later than 45 days (or 60 days, if extended as provided herein) after we have received fully complete notice of the intended transfer, including all items specified above. If you disagree with the value as we determine, then you and Papa John's must each hire an appraiser (or a single appraiser, if you and Papa John's so agree) to value the interest. If the appraisals are within 10% of each other (measured from the higher of the two appraisals), then the difference between the two will be equally divided to establish the price at which we may exercise our first right and option. If the difference between the appraisals is greater than 10%, then the issue of the fair market value of the interest will be determined by a third appraiser selected by the other two appraisers and whose decision will be final and binding, except that it may not be lower or higher than the lowest appraisal and highest appraisal, respectively, determined by the first two appraisers.

(v) **Approved Transfers.** If we decide not to exercise our right of first refusal, and if we approve the transfer in writing, you (or the transferor of an interest in you) may make the proposed transfer on the exact terms and conditions specified in your notice to us, within 60 days after the expiration of our first right and option. If there is any change of the proposed transferee or material change in the terms of the transfer or the assets or interest(s) to be transferred, or if the transfer is not consummated within such 60-day period, you may not thereafter may any transfer without against complying with this Section 14.(c). You must keep the bank account designated for the Payment Methods (as provided in Section 3.(e)(i)) open for a minimum of 30 days after the transfer and to fund such account in sufficient amounts to permit us to use the Payment Methods to collect amounts owed to us and/or any of our Affiliates in connection with your operation of the Restaurant. In the case of an approved transfer of this Agreement and/or the assets of the Restaurant, the transferee has the option of assuming this Agreement for its then remaining term or executing a new agreement in the form of the then current Franchise Agreement being offered to Papa John's franchisees with a term equal to the remaining Term hereof (except that no Initial Fee will be due); provided that the transferee must make the same election for all Restaurants it is acquiring from you.

(vi) **Conditions on Transfer.** We will not unreasonably withhold our consent to a proposed transfer if all of the following conditions are satisfied:

(A) we have decided not to exercise our right of first refusal as provided above;

(B) you are then in full compliance with this Agreement and there are no uncured defaults by you hereunder or we have given you notice of default and you cure it within the earlier of the proposed transfer date or the time specified in Section 19, and all your debts and financial obligations to us and our Affiliates under this Agreement or otherwise are current and your obligations to the Marketing Fund and, if applicable, each Cooperative of which you are a member are current;

(C) you and the proposed transferee execute and we receive fully executed copies of such documents as we reasonably require to evidence the transfer including documents evidencing that such transferee has assumed your obligations under this Agreement and that you will remain liable to us for all obligations in connection with this Agreement prior to the

transfer, and if required by us, the proposed transferee executes, and in appropriate circumstances causes such other parties as we require to execute, our then-current form of Owner Agreement, and other then-current ancillary agreements, which documents may be substantially different than those you entered into in connection with this Agreement;

(D) the proposed transferee enters into an Advertising Agreement with the Marketing Fund and also becomes a member of the Cooperative to which the Restaurant is required to contribute;

(E) before the date of the proposed transfer, the proposed transferee's Principal Operator and managers undertake and successfully complete, to our satisfaction, such training and instruction as we deem necessary;

(F) we are satisfied that the proposed transferee (and if the proposed transferee is an entity, each owner of any interest in such entity) meets all of the requirements for our new franchisees applicable on the date that we receive notice of the proposed transfer, including, but not limited to, good reputation and character, business experience, restaurant management experience, evidence of compliance with non-competition requirements, and financial strength and liquidity;

(G) you and any owner transferring an interest in you acknowledge and agree in writing that you and they are bound by the non-competition and confidentiality provisions set forth in this Agreement and in the Owner Agreement (and any similar provision in any other document that either you or they have executed) to the maximum extent allowed under applicable law;

(H) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted by applicable state law, all claims that you or any of them may have against us or our Affiliates, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities, and, if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated;

(I) you pay to us a transfer fee of \$4,000, provided that, if the proposed transfer is of the Restaurant together with one or more other Papa John's restaurants owned by you to more than one transferee not under common ownership, then the total transfer fee will be an amount equal to \$4,000 per transferee, and provided further that if such multiple transferees are under common ownership you shall be charged a total transfer fee of \$8,000;

(J) you perform, or the proposed transferee agrees in writing to perform, such maintenance, remodeling and re-equipping of the Restaurant as we specify in writing, which may include: replacing worn out, obsolete, or dated equipment, fixtures, furnishings and signs; structural modifications; painting and redecorating; and purchasing more efficient or improved equipment;

(K) the proposed transferee and all owners of any interest in a transferee that is an entity provide to us, at least 45 days before the proposed transfer date, copies of financial statements for the preceding three years, and where applicable, its certificate of

incorporation and bylaws, articles of organization and operating agreement (if an LLC) or agreement and certificate of partnership (and any amendments or modifications thereof), minutes and resolutions and all other documents, records and information pertaining to the transferee's existence and ownership as we may reasonably request; and

(L) you or the proposed transferee provides written evidence that the proposed transferee has obtained any required consents from the lessor of the Restaurant or any federal, state, or local authorities

(vii) **Permitted Transfers.** You must provide us at least thirty (30) days prior written notice of a Permitted Transfer. The following transfers are "Permitted Transfers":

(A) **No Change of Control.** A member, partner or shareholder of you may transfer all or a portion of such stock or other ownership interest in you to another member, partner or shareholder or to you in a transaction that does not effect a change of control of you and such transfer will not be subject to our consent or right of first refusal and no transfer fee will be required. You must promptly notify us of any such transfer as outlined herein.

(B) **Transfers to Descendants or Family Trusts.** anything to the contrary in this Section, we will not withhold our consent to a proposed transfer of the ownership interests of any owner (the "Owner") of an interest in the Franchisee, either *inter vivos* or upon the death of such Owner, to his or her spouse, immediate family members, direct descendants or a family trust or limited partnership in which the Owner's spouse, another Owner or a state or national bank is the sole trustee or the sole general partner (collectively, a "Trust," and the proposed transfer is referred to as a "Pre-Approved Trust Transfer"); provided, that the Franchisee, the Owner and the Trust agree to:

(1) furnish to us such documents and information concerning the proposed transferee as we may request, including copies of the Trust document, a list of direct and indirect beneficiaries of the Trust (which must be the Owner's spouse, immediate family members or direct descendants via birth or adoption), and an undertaking: (a) by the beneficiaries not to transfer their interests in the Trust without our prior written approval; and (b) by the Trust that the Trust acknowledges and agrees that ownership interests in you that are held by the Trust remain subject to the transfer provisions of the Franchise Agreements and the Owner Agreement; and

(2) enter into such transfer agreements with us as we may reasonably specify, which agreements may require a transfer of the Agreements to the Trust, a general release by Owner or his/her Authorized Representative, and new personal guarantees from the Trust and/or the beneficiaries of the Trust.

If these conditions are fully satisfied, we will not charge a transfer fee as provided herein; provided, however, that Franchisee or the transferring Owner must instead reimburse us for the out-of-pocket costs (including reasonable attorneys fees), if any, that we incur in connection with a Pre-Approved Trust Transfer effected pursuant to this Section.

## 15. **Death, Incapacity or Dissolution.**

(a) **Transfer Upon Death, Etc.** Upon your death or permanent incapacity; or, if you are a corporation, limited liability company, partnership or other entity, upon the death, incapacity or dissolution of any owner of any interest in you; the executor, administrator, conservator, trustee or other representative of such person or entity must assign such interest in the Franchise, or such interest in you, to us or a third party approved by us; provided, that if the transferee is a Permitted Transferee, our right of first refusal does not apply and no transfer fee will be payable. Further, if an approved transfer involves less than 25% of the ownership of you, no transfer fee will be payable. If you are one or more individuals and any of you dies or becomes permanently incapacitated, and if the law of the jurisdiction where the Restaurant is located so provides, nothing contained in this Section will deny your spouse, heir(s) or personal representative the opportunity to participate in the ownership of the Franchise for a reasonable time after your death or incapacity, provided that: (i) this Agreement is valid and in effect; (ii) the spouse, heir(s) or representative meets all conditions and qualifications otherwise required of transferees; and (iii) such spouse, heir(s) or representative maintains and complies with all standards and obligations contained in this Agreement. An assignment under this Section 15 must be completed within a reasonable time, not to exceed 9 months from the date of death, permanent incapacity or dissolution and is (except as otherwise provided above) be subject to the terms and conditions applicable to lifetime transfers contained in Section 14, including our right of first refusal.

(b) **Management by Us.** Pending assignment, if the Principal Operator ceases managing the Restaurant and another shareholder, member, partner or employee of you that qualifies as the Principal Operator does not assume such obligations, we may, at our sole option, appoint a manager to operate the Restaurant for your account. All expenses of the Restaurant, including compensation, travel and living expenses, and other costs of the appointed manager, and a reasonable per diem fee for our administrative expenses, will be charged to you. Operation of the Restaurant during any such period will be for and on your behalf. The appointed manager will have a duty only to utilize his or her best efforts in the management of the Restaurant and neither we nor the appointed manager will be liable to you or your owners for any debts, losses, liabilities or obligations incurred by the Restaurant, or to any of your creditors for any merchandise, materials, supplies or services purchased by the Restaurant during any period in which it is managed by our appointed manager.

## 16. **Your Additional Covenants.**

(a) **Limitations on Activities.** If you are a corporation, limited liability company, partnership or other entity, you will not at any time during the Term of this Agreement own, operate or have any interest in any other business or business activity other than the operation of Papa John's restaurants pursuant to agreements with us. If you are an individual and are also the Principal Operator, you have disclosed to us all businesses in which you have an interest, or are engaged in, and covenant that you will notify us of any intention to participate or engage, directly or indirectly, in any other business activity at least 30 days before undertaking such activity or becoming a party to any agreement or understanding relating to such activity. You will provide us with such information in regard thereto as we may reasonably request and will not engage or participate in any such activity unless you receive our written consent.

(b) **Execution of Ancillary Documents.** Simultaneously with the execution of this Agreement, you will cause each person or entity owning any beneficial interest in you to execute an Owner Agreement in the form provided by us.

(c) **Your Non-Compete.** You covenant that during the Term of this Agreement (including the Renewal Term, if applicable) you will not engage in any of the following activities:

(i) directly or indirectly, and irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any business that (A) sells pizza or other non-pizza products (excluding soft drinks) that are the same as those sold by Papa John's restaurants on a delivery or carry-out basis, including business formats such as Domino's, Pizza Hut, Mr. Gatti's, Sbarro and Little Caesars, or (B) derives 20% or more of its gross revenues, at the retail level, from the sale of pre-cooked, ready- to-eat food products on a delivery basis (a "Competitive Business"); or

(ii) directly or indirectly, and irrespective of whether compensation is provided, engage in any such Competitive Business on your own account; or

(iii) become interested in any such Competitive Business, directly or indirectly and irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service will not in itself be deemed violative of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation; or

(iv) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

To the extent required by the laws of the state in which the Restaurant is located, the duration or the geographic areas included within the foregoing covenants, or both, will be deemed amended in accordance with Section 25.(a).

(d) **Managerial and Supervisory Employees.** You covenant that you will use reasonable efforts to cause all persons who are involved in managerial or supervisory positions to be trained and instructed to observe your covenants in this Section 16 and Section 17 as if they were personally and individually bound thereby.

(e) **Copying.** You will not copy or duplicate our System or any aspect thereof, or any of our trade secrets, recipes, methods of operation, processes, formulas, advertising, marketing, designs, trade dress, plans, software, programs, know-how or other proprietary ideas or information nor will you convey, divulge, make available or communicate any such information to any third party or assist others in doing so (except as permitted or required by this Agreement).

(f) **Validity of Marks and Copyrights; Registrations.** You will not, either during the Term or any time thereafter, directly or indirectly challenge or contest the validity of, or take any action to jeopardize our rights in or ownership of, any of the Marks or any registration of a Mark or any Copyrighted Work. If you violate this provision, we will be entitled to equitable, monetary and punitive remedies and any other relief that may be available under applicable law, as well as the recovery of all costs, expenses and attorneys' fees incurred by us as a result of such violation.

(g) **Reasonableness of Scope and Duration.** The covenants and agreements contained herein are, taken as a whole, reasonable with respect to the activities covered and their geographic scope and duration, and you will not raise any issue of the reasonableness of the areas, activities or duration of any such covenants in any proceeding to enforce any such covenants. You acknowledge that you have other skills and resources and that the restrictions contained in this Section 16 will not hinder your activities or ability to make a living either under this Agreement or in general.

(h) **Enforceability.** We may not be adequately compensated by damages for a breach by you of any of the covenants and agreements contained in this Section, and that we will, in addition to all other remedies, be entitled to injunctive relief and specific performance. The covenants and agreements contained in this Section will be construed as separate covenants and agreements, and if any court or arbitrator makes a final determination that the restraints provided for in any such covenants and agreements are too broad as to the area, activity or time covered, said area, activity or time covered may be reduced to whatever extent the court or arbitrator deems reasonable, and such covenants and agreements may be enforced as to such reduced area, activity or time.

**17. Trade Secrets and Confidential Information.** You understand that we have disclosed or will disclose to you certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Restaurant and as approved by us, you may not, during the Term or at any time after the expiration or termination of the Franchise, regardless of the cause of termination, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any trade secrets, confidential information, knowledge or know-how concerning the recipes, food products, advertising, marketing, designs, plans, software, programs or methods of operation of the Restaurant or the System. You will disclose to your employees only such confidential, proprietary or trade secret information as is necessary to operate your business hereunder and then only while this Agreement is in effect. Any and all information, knowledge, or know-how, including drawings, materials, equipment, marketing, recipes, and other data, that we designate as secret or confidential is deemed secret and confidential for purposes of this Agreement. Confidential and proprietary information does not include information that: (i) at the time disclosed to or obtained by you is in the public domain; (ii) after being disclosed or obtained becomes part of the public domain other than through your breach of this agreement; (iii) before disclosure was already in your possession, as evidenced by written records kept in the ordinary course of business or by proof of actual use; (iv) was received by you from a third party (other than our Affiliate) and which the third party had a bona fide right to possess and disclose without breaching any duty, obligation or restriction imposed by agreement, operation of law or otherwise; or (v) is independently developed by you without reference to information disclosed to you by us or our Affiliate. Disclosure of information in compliance with lawful legal process will not constitute a breach of this Agreement, provided, that you give us notice of such process and a reasonable opportunity to oppose the disclosure or seek other protective orders or remedies.

**18. Insurance.**

(a) **Types and Extent of Coverage.** You must obtain and maintain throughout the Term such insurance coverages with such limits as specified below (or such greater amounts of



insurance as may be required by the terms of any lease or mortgage relating to the Premises) under policies issued by carriers rated "B+" or better by A.M. Best Company:

(i) fire, extended coverage, vandalism, malicious mischief and special extended peril insurance at no less than the actual replacement value of the building (if owned), the contents, and improvements of the Restaurant;

(ii) workers' compensation and other insurance required by law;

(iii) commercial general liability insurance on an "occurrence" form covering all operations by or on behalf of you, providing insurance for bodily injury liability, property damage liability and personal injury liability for the limits of liability indicated below and including coverage for:

(A) Premises and Operations Liability;

(B) Products and Completed Operations Liability;

(C) Independent Contractors Protective Liability;

(D) Blanket Contractual Liability insuring the obligations assumed by you under this Agreement; and

(E) Incidental Medical Malpractice;

(iv) fire legal liability, with a minimum coverage limit of \$500,000, unless you own the Premises or have a cross-waiver of subrogation with your landlord.

The limits of liability required for the policies specified in (iii) above are: \$1,000,000 each occurrence (combined single limit for bodily injury and property damage); \$1,000,000 personal injury liability; \$1,000,000 aggregate for products - completed operations; and \$2,000,000 general aggregate. Except with respect to bodily injury and property damage included within the products and completed operations hazards, the aggregate limit must apply separately to each location if you operate at more than one location pursuant to multiple franchise agreements with us. You are also required to maintain an umbrella policy with a minimum of \$1,000,000 of coverage, which must expressly provide coverage above the coverages listed above. We must be named as an additional insured on all your policies. These are only the minimum coverages required. We do not represent or warrant that these coverages are adequate. You should consult with your insurance advisors to assure that you obtain all required coverages as well as any additional types of coverages or higher limits that they may recommend.

(b) **Other Insurance Requirements.** Upon request, you will deliver to us copies of all such policies of insurance and proof of payment therefor. All policies required hereunder must provide that the insurer will endeavor to give us written notice not less than 30 days before the date the coverage is canceled, altered, or permitted to lapse or expire. We may, from time to time, increase the limits of any required policy of insurance.

**19. Termination by Us.**

(a) **Automatic Termination.** You will be in default under this Agreement, and the Franchise and all rights granted to you in this Agreement automatically terminate without notice to you, if: (i) you make a general assignment for the benefit of creditors, or a petition in bankruptcy is filed by you; (ii) such a petition is filed against and not opposed by you; (iii) you are adjudicated as bankrupt or insolvent; (iv) a bill in equity or other proceeding is filed for the appointment of a receiver or other custodian for your business or assets and consented to by you; (v) a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; (vi) proceedings for a composition with creditors under any state or federal law are instituted by or against you; (vii) a final judgment against you remains unsatisfied or of record for 30 days or longer (unless an appeal or supersedeas bond is filed); (viii) you are liquidated or dissolved; (ix) any portion of your interest in the Franchise becomes subject to an attachment, garnishment, levy or seizure by any creditor or any other person claiming against or in your rights; (x) execution is levied against your business or property; or (xi) the real or personal property of your Restaurant is sold after levy thereupon by any sheriff, marshal, or constable.

(b) **Upon Notice.** You will be in default and we may, at our option, terminate the Franchise and all rights granted in this Agreement, without affording you any opportunity to cure the default, effective upon the earlier of receipt of notice of termination by you, or five days after mailing of such notice by us, if:

(i) at any time you cease to operate or otherwise abandon the Restaurant or forfeit the right to do or transact business in the jurisdiction where the Restaurant is located or lose the right to possession of the Premises; provided however, that if any such loss of possession results from the governmental exercise of the power of eminent domain or if, through no fault of yours, the Premises are damaged or destroyed, then you will have 45 days after either such event in which to apply for our approval to relocate or reconstruct the premises of the Restaurant (which approval shall not be unreasonably withheld), provided, that you must either relocate or begin and diligently pursue reconstruction of the Restaurant within 60 days after the event;

(ii) except as otherwise permitted in Sections 14 and 15, any owner of more than a 5% interest in you transfers all or part of such interest or you transfer any interest in the Franchise or a material portion of your assets or the assets of the Restaurant without our prior written consent;

(iii) you, or any person or entity owning more than 5% of you, are (or is) proven to have engaged in fraudulent conduct or are (or is) convicted of, or pleads guilty or no contest to, a felony or a crime involving moral turpitude or any other crime or offense that is reasonably likely to have an adverse effect on the Chain, the Marks or the goodwill associated there-with; provided, that if the act or conviction involves your owner, we will not terminate the Franchise if you notify us promptly after you learn of the event constituting the default and within 15 days of the date of the notice, that either: (A) the person or entity that committed the wrongful act has divested his, her or its entire interest in you; or (B) you obtain our consent for such owner to maintain his, her or its ownership interest;

(iv) an approved transfer is not effected within 9 months of your death or incapacity, or the death, incapacity or dissolution of any owner of an interest in you;

(v) you make any intentional, unauthorized disclosure or divulgence of the contents of any Manual or other confidential information provided to you by us;

(vi) you are repeatedly notified of being in default of any of the terms or requirements of this Agreement within any 12-month period, whether or not such defaults are timely cured after notice;

(vii) you fail to comply with any of your covenants set forth in Sections 16 or 17, fail to maintain the insurance coverages under Section 18, or make any material misrepresentation to us or breach any warranty or representation made to us, whether in this Agreement or otherwise;

(viii) you knowingly or intentionally maintain false books or records or submit any false record, statement or report to us;

(ix) you, by act or omission, materially impair the value of, or the goodwill associated with, the Chain, any of the Marks or the System;

(x) an imminent threat or danger to public health or safety results from the construction, maintenance, or operation of the Restaurant;

(xi) you fail to close the Restaurant within 24 hours of being required to do so pursuant to Section 19.(c)(v) below; or

(xii) you receive a written notice from a governmental or quasi-governmental authority that you are not complying with applicable law, and you do not begin complying with such law within fifteen (15) days after written notice of non-compliance from us, in the absence of a good faith dispute over the law's application or legality and without promptly resorting to an administrative or judicial forum for relief; provided, however, that if a notice from a governmental or quasi-governmental authority provides for a cure period of longer than fifteen (15) days, then such longer time period shall apply.

(c) **Upon Notice and Failure to Cure.** In addition to those defaults provided for under subsections (a) or (b) above, you will be in default hereunder for any failure to maintain or comply with any of the terms, covenants, specifications, standards, procedures or requirements imposed by this Agreement or in any Manual, policy or procedure statement or other written document provided by us, or to carry out the terms of this Agreement in good faith. Except as provided under subsections (a) or (b) above, we will provide you with written notice and 30 days to cure or, if a default cannot reasonably be cured within 30 days, to begin within that time substantial and continuing action to cure such default and to provide us with evidence of such actions. If the defaults specified in such notice are not cured within the 30-day period, or if substantial and continuing action to cure has not been initiated, we may, at our option, terminate the Franchise effective on the earlier of the date of receipt by you of notice of termination or 5 days after the mailing of such notice by us. Such defaults include the occurrence of any of the following events:

(i) you fail to construct, remodel, or commence operating the Restaurant in accordance with this Agreement;

(ii) you fail, refuse, or neglect to promptly pay any monies owing to us, our Affiliates or the Marketing Fund or a Cooperative when due, or to submit the financial or other information required under this Agreement;

(iii) any person or entity owning 5% or less of you transfers such interest in violation of this Agreement; provided, however, that your right to cure such a default will be conditioned upon you immediately notifying us of the improper transfer and taking all actions necessary to either: (A) obtain our approval thereof; or (B) if approval is not desired or the transfer or transferee is not approved by us, to re-acquire the interest so transferred;

(iv) you misuse or make any unauthorized use of the Marks;

(v) you, by act or omission in connection with the operation of the Restaurant, permit a continuing violation of any applicable law, ordinance, rule, or regulation of a governmental body or an imminent threat or danger to public health or safety, an imminent hazard to the health or safety of Restaurant personnel, or other threat or danger of immediate and substantial harm to the System or the image and goodwill associated with the System and the Marks results from the construction, maintenance, or operation of the Restaurant (and, in the case of any such imminent threat or danger or any law, ordinance, rule or regulation for public or Restaurant personnel health or safety, we have the right to reduce the cure period to 72 hours and require you to close the Restaurant until the cure is effected);

(vi) you commit a material breach of the lease for the Premises or suffer or permit the existence of any condition that could result in your default or material breach of such lease; or

(vii) you fail to comply with any mandatory standards, procedures, specifications, or requirements set forth in the Manual.

(d) **Materiality of Breaches.** You acknowledge that a breach or violation of any term, covenant, condition, warranty, representation or other obligation by you (other than a breach or violation that may be cured under Section 19.(c) and is in fact cured within 15 days after notice) constitutes a material breach and default under this Agreement. Any breach or violation that may be cured under Section 19.(c) and that is not in fact cured within the 15-day cure period also constitutes a material breach and default under this Agreement.

## **20. Obligations upon Termination or Expiration.**

(a) **Post Termination Obligations.** Upon transfer, termination or expiration of the Franchise, all rights granted to you under this Agreement terminate, and you have the following obligations with respect to the Restaurant franchised under this Agreement:

(i) You must immediately cease to operate the business franchised under this Agreement, and must not thereafter, directly or indirectly, represent to the public or hold

yourself out as a Papa John's franchisee with respect to such business and within ten (10) days of closing make such modifications and alterations to the Premises as may be necessary to distinguish the appearance of the Premises from that of other Papa John's restaurants and make such specific additional changes thereto as we may reasonably request or as may be required by any then-existing Closing Policy.

**(ii)** You must immediately and permanently cease to use, in any manner whatsoever, all confidential information, website, methods, procedures and techniques used by or associated with the System, and the proprietary Marks "Papa John's," "Papa John's Pizza," and all other Marks and distinctive forms, slogans, signs, symbols, logos and devices associated with the Papa John's Chain, including in any website or domain name.

**(iii)** You must immediately return to us (or, if approved by us, to your transferee) any property held or used by you that is owned by us and cease to use, and either destroy or convey to us (or, if approved by us, to your transferee), all signs, advertising materials, displays, stationery, forms and any other materials that bear or display the Marks.

**(iv)** You must take such actions as may be necessary to cancel any assumed name or similar registration that contains the mark "Papa John's" or "Papa John's Pizza" or any other Mark, and you furnish us with evidence satisfactory to us of compliance with this obligation within thirty (30) days after termination or expiration of the Franchise.

**(v)** You must promptly pay all sums owed to us and our Affiliates, and if the Franchise is terminated for any reason other than as a result of a material breach of this Agreement by us that is not cured within 30 days or such longer period as may be necessary after written notice thereof from you, such sums include all damages, costs, and expenses, including reasonable attorneys' fees, incurred by us as a result of the default and the termination, which obligation will give rise to and remain, until paid in full, a lien in favor of us against any and all of the personal property, furnishings, equipment, signs, fixtures and inventory owned by you and located on the Premises on the date the Franchise terminated and we have the right to set off against and deduct any amounts owed to you by us or any of our Affiliates any or all sums owed to us or our Affiliates that remain unpaid 30 days after termination or expiration of this Agreement.

**(vi)** You must pay to us all damages, costs and expenses, including reasonable attorneys' fees, incurred by us subsequent to the transfer, termination or expiration of the Franchise in obtaining injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement.

**(vii)** You must immediately deliver to us (or, if approved by us, to your transferee) all Manuals, policy and procedure statements, instructions, and other materials related to operating the Restaurant, including brochures, charts and any other materials provided by us and all copies thereof, and neither retain nor convey to another (other than an approved transferee) any copy or record of any of the foregoing and, in the case of expiration or termination of the Franchise, you must allow us to remove the Designated Software as described in Section 10.(c)(iii)(E).

**(viii)** You must comply with the covenants contained in this Agreement, including, but not limited to, the covenants not to compete and the covenants not to disclose trade secrets or confidential information contained in Sections 16 and 17.

(ix) You will not, for a period of two (2) years after the transfer, termination or expiration of the Franchise (the "Restricted Period"), regardless of the reason for any such termination or expiration, within a 10-mile radius of (1) the Restaurant, or (2) any business location at which we or an Affiliate or our franchisee then operates a Papa John's restaurant or other Papa John's business,

(A) directly or indirectly, irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any Competitive Business, or

(B) directly or indirectly, irrespective of whether compensation is provided, engage in any such Competitive Business on your own account, or

(C) become interested in any such Competitive Business, directly or indirectly, irrespective of whether compensation is provided, as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity, provided that the purchase of a publicly traded security of a corporation engaged in such business or service does not in itself constitute a breach of this Section so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation, or

(D) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

(x) If we terminate this Agreement based on your default (including if you abandon or otherwise cease to operate the Franchise), you agree to pay to us, as liquidated damages, an amount calculated as follows: (a) the average of your monthly Royalty that are due under this Agreement for the twelve (12) months immediately before your abandonment or our delivery of the notice of default (or, if you have been operating for less than 12 months, the average of your monthly Royalty for the number of months you have operated the Franchise); (b) multiplied by the lesser of 24 or the number of months remaining in the then-current term of this Agreement under Section 2 above. Notwithstanding the foregoing, if we approve the closure of the Location according to the then existing Store Closing Policy you will not be charged liquidated damages as described herein.

(b) **Asset Purchase Option.**

(i) **Option.** Upon termination of this Agreement by us, upon termination of this Agreement by you without cause or upon expiration of this Agreement, we have the option, exercisable by giving written notice thereof within 15 days from the date of such expiration or termination, to purchase from you all (except as otherwise provided in this Section) the assets used in the Restaurant. Assets subject to this purchase option include leasehold improvements, equipment (including hardware and ancillary equipment components of the Information System), furniture, fixtures, signs and inventory for the Restaurant, but not any real property. We have the unrestricted right to assign this option to purchase. We or our assignee are entitled to all customary warranties and representations given by the seller of a business, including representations and warranties as to: (A) ownership, condition and title to assets; (B) liens and encumbrances relating to the assets; and

(C) validity of contracts and liabilities inuring to us or affecting the assets, contingent or otherwise.

(ii) **Purchase Price.** The purchase price for the assets of the Restaurant will be the fair market value thereof, determined as of the date of termination or expiration of this Agreement in a manner consistent with reasonable depreciation of leasehold improvements owned by you and the equipment, furniture, fixtures, signs and inventory of the Restaurant, provided that the purchase price will not contain any factor or increment for any trademark, service mark or other commercial symbol used in connection with the operation of the Restaurant, any goodwill or "going concern" value for the Restaurant or any value for computer software or other proprietary information of ours that is merely lent or licensed to you and which you are obligated to cease using and/or return to us upon expiration or termination of the Franchise; and further provided that we may exclude from the assets purchased hereunder any equipment, furniture, fixtures, signs and inventory that do not, as determined by us in our sole discretion, meet quality standards for Papa John's restaurants. If you and we are unable to agree on the fair market value of the assets, the fair market value will be determined by an independent appraiser selected by us and you. If you and we are unable to agree on a single appraiser, each party must select one appraiser, who must select a third appraiser, and the fair market value will be the average of the three independent appraisals. The fees and costs of such appraiser or appraisers will be borne equally by you and us. Except as provided above, nothing contained herein restricts the manner in which the appraisers so selected value the leasehold improvements, equipment, furniture, fixtures, signs and inventory.

(iii) **Closing.** The purchase price will be paid in cash, a cash equivalent, or marketable securities of equal value at the closing of the purchase, which must take place no later than 90 days after receipt by you of notice of exercise of this option to purchase, at which time you must deliver instruments transferring to us or our assignee: (1) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us or our assignee), with all sales and other transfer taxes paid by you; and (2) all licenses and permits of the Restaurant that may be assigned or transferred. If you cannot deliver clear title to all of the purchased assets as aforesaid, or if there are other unresolved issues, the closing of the sale may, at our election, be accomplished through an escrow. You must, before closing, comply with all applicable legal requirements, including the bulk sales provisions of the Uniform Commercial Code of the state in which the Restaurant is located. We have the right to set off against and reduce the purchase price by any and all amounts owed by you to us or our Affiliates, and the amount of any encumbrances or liens against the assets or any obligations assumed by us. You and each owner of an interest in you must indemnify us against all liabilities not so assumed.

(iv) **Actions Pending Closing.** If we or our assignee exercise this option to purchase, pending the closing of such purchase as hereinabove provided, we have the right to appoint a manager to maintain the operation of the Restaurant as set forth under Section 15.(b). Alternatively, we may require you to close the Restaurant during such time period without removing any assets from the Restaurant. You must maintain in force all insurance policies required pursuant to this Agreement, until the closing on the sale.

## **21. Independent Contractor; Indemnification.**

(a) **Independent Contractor.** This Agreement creates only a contractual relationship between the parties subject to normal rules of contract law. This Agreement does not create a fiduciary relationship between us and you and you are and will remain an independent contractor. Nothing in this Agreement is intended to constitute either party an agent, legal

representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever. You will hold yourself out to the public as an independent contractor, separate and apart from us. You will not make any contract, agreement, warranty or representation on our behalf without our prior written consent, and you agree that you will not incur any debt or other obligation in our name. This Agreement will not be deemed to confer any rights or benefits to any person or entity not expressly named herein.

(b) **Business Management.** You acknowledge that: (i) we will have no responsibility for the day-to-day operations of the Restaurant or the management of your business, including ensuring the safety and security of your customers or employees; (ii) you independently control the operation of your business and the results of your operations will depend almost exclusively on your business acumen and promotional and managerial efforts; and (iii) we have no responsibility for or control or supervision of your employment practices.

(c) **Indemnification.** We will not be liable by reason of any act or omission by you in your operation of the Restaurant or for any claim, cause of action or judgment arising therefrom against you or us. You will hold harmless, defend and indemnify us and our Affiliates, and our and their respective shareholders, officers, directors, agents, and employees, from and against any and all losses, expenses, judgments, claims, costs (including reasonable attorney fees, court costs, and expert witness costs, as and when incurred) and damages arising out of or in connection with any claim or cause of action in which we are or become a named defendant and that arises, directly or indirectly, out of the construction or operation of, or in connection with, your Restaurant, other than a claim finally determined to have resulted directly from our negligence.

**22. Your Representations.** You hereby represent and warrant that:

(a) All information submitted to us by you or those owning an interest in you, including all applications, financial statements and other documents and information, is true and correct in all respects and does not omit any material statement or item of fact necessary to make the statements made therein not false or misleading. You have disclosed to us the identity of all owners of any beneficial interest in you and, if and to the extent that any such owner is a corporation, LLC or other business entity, the names of all beneficial owners of such owner/entity.

(b) Neither you nor any shareholder, member or other holder of any ownership interest in you is subject to or has entered into any other agreement, promise, representation, warranty, covenant, court order or other legal or equitable obligation that conflicts with this Agreement or prohibits or limits your entering into this Agreement or your ability to perform your obligations under this Agreement.

**23. ENFORCEMENT.**

(a) **ARBITRATION, EXCEPT FOR CONTROVERSIES, DISPUTES OR CLAIMS RELATED TO OR BASED ON: (1) ANY ACTION TO STOP OR PREVENT ANY THREAT OR DANGER TO PUBLIC HEALTH OR SAFETY RESULTING FROM THE CONSTRUCTION, MAINTENANCE, OR OPERATION OF THE RESTAURANT; (2) ANY DEBT COLLECTION ACTION (OTHER THAN OUR ENFORCEMENT OF YOUR OBLIGATION TO CONTRIBUTE TO A COOPERATIVE); OR (3) AT THE**



**CLAIMANT'S OPTION, ANY ALLEGED VIOLATION OF ANY PROVISION OF SECTION 16 OR 17 HEREOF, OR USE OF THE MARKS AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT; ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN US (INCLUDING OUR AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES AND EMPLOYEES, IF APPLICABLE) ARISING OUT OF OR RELATED TO:**

**(i) THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT, INCLUDING YOUR OBLIGATION TO CONTRIBUTE TO A COOPERATIVE;**

**(ii) OUR RELATIONSHIP WITH YOU, INCLUDING ISSUES RELATING TO OUR DECISION TO TERMINATE THAT RELATIONSHIP;**

**(iii) THE VALIDITY OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT; OR**

**(iv) ANY STANDARD, SPECIFICATION OR OPERATING PROCEDURE RELATING TO THE ESTABLISHMENT OR OPERATION OF THE RESTAURANT.**

**MUST BE SUBMITTED FOR BINDING ARBITRATION TO THE AMERICAN ARBITRATION ASSOCIATION ("AAA") ON DEMAND OF EITHER PARTY. SUCH ARBITRATION PROCEEDING WILL BE CONDUCTED IN LOUISVILLE, KENTUCKY AND, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, WILL BE HEARD BY ONE ARBITRATOR IN ACCORDANCE WITH THE THEN CURRENT COMMERCIAL ARBITRATION RULES OF THE AAA. ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.) AND NOT BY ANY STATE ARBITRATION LAW.**

**THE ARBITRATOR HAS THE RIGHT TO AWARD OR INCLUDE IN THE AWARD ANY RELIEF THAT THE ARBITRATOR DEEMS PROPER IN THE CIRCUMSTANCES, INCLUDING MONEY DAMAGES (WITH INTEREST ON UNPAID AMOUNTS FROM THE DATE DUE OR DATE DAMAGES ARISE OR ARE INCURRED), SPECIFIC PERFORMANCE, INJUNCTIVE RELIEF AND ATTORNEYS' FEES AND COSTS, PROVIDED THAT THE ARBITRATOR DOES NOT HAVE THE RIGHT TO DECLARE ANY MARK GENERIC OR OTHERWISE INVALID OR, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, TO AWARD EXEMPLARY OR PUNITIVE DAMAGES. THE AWARD AND DECISION OF THE ARBITRATOR WILL BE CONCLUSIVE AND BINDING UPON ALL PARTIES HERETO, AND JUDGMENT UPON THE AWARD MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.**

**WE AND YOU ARE BOUND BY THE PROVISIONS OF ANY LIMITATION ON THE PERIOD OF TIME IN WHICH CLAIMS MUST BE BROUGHT UNDER APPLICA-**

**BLE LAW OR THIS AGREEMENT, WHICHEVER EXPIRES EARLIER. IN CONNECTION WITH ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM THAT WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY RULE 13 OF THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY SUCH CLAIM THAT IS NOT SUBMITTED OR FILED AS DESCRIBED ABOVE WILL BE FOREVER BARRED.**

**EXCEPT FOR INCLUSION OF RELATED PARTIES AS EXPRESSLY PROVIDED IN THIS SECTION 23.(a), ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE, BASIS AND THAT AN ARBITRATION PROCEEDING BETWEEN US (INCLUDING OUR AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES OR EMPLOYEES, IF APPLICABLE) MAY NOT BE CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING BETWEEN US AND ANY OTHER PERSON, CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP OR ASSOCIATION.**

**NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 23.(a), WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO OBTAIN A TEMPORARY RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION (SUBJECT TO THE PROVISIONS OF SECTION 23.(c)), PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY (WITHIN 10 BUSINESS DAYS OF COMMENCEMENT OF COURT ACTION) SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 23.(a).**

**THE PROVISIONS OF THIS SECTION ARE INTENDED TO BENEFIT AND BIND CERTAIN THIRD PARTY NON-SIGNATORIES AND WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.**

**(b) GOVERNING LAW. EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.) OR OTHER APPLICABLE PREEMPTIVE FEDERAL LAW, THIS AGREEMENT AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU WILL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF KENTUCKY, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.**

**(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR SUBSIDIARIES, AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT EXCLUSIVELY IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN**

DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO OBTAIN A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANT IS LOCATED.

(d) WAIVER OF PUNITIVE DAMAGES. EXCEPT WITH RESPECT TO YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO SECTION 21 AND CLAIMS WE BRING AGAINST YOU UNDER SECTIONS 16.(c), 16.(f) AND 17, WE AND YOU AND YOUR OWNERS WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS (INCLUDING PRE-JUDGMENT INTEREST).

(e) WAIVER OF JURY TRIAL. WE AND YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US.

(f) LIMITATIONS OF CLAIMS. EXCEPT FOR CLAIMS BROUGHT BY US WITH REGARD TO YOUR OBLIGATIONS UNDER SECTIONS 16 AND 17, AND YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO SECTION 21, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RELATIONSHIP OF YOU AND US PURSUANT TO THIS AGREEMENT WILL BE BARRED UNLESS AN ACTION IS COMMENCED WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE ACT OR EVENT GIVING RISE TO THE CLAIM OCCURRED, OR ONE (1) YEAR FROM THE DATE ON WHICH THE CLAIMANT KNEW OR SHOULD HAVE KNOWN, IN THE EXERCISE OF REASONABLE DILIGENCE, OF THE FACTS GIVING RISE TO SUCH CLAIMS, WHICHEVER LATER OCCURS.

(g) Costs, Expenses and Attorneys' Fees. Except as provided in Sections 16.(f), 20 and 21, each party must pay its own costs, expenses and attorneys' fees in any arbitration, claim, suit or proceeding arising out of this Agreement or the franchise relationship of the parties.

**24. Notices.** All notices, requests, demands and other communications required or permitted to be given or made under this Agreement must be in writing and be given: (i) by personal delivery; or (ii) provided such notice, request, demand or communication is actually received by the party to which it is addressed in the ordinary course of delivery, by deposit in the United States mail, postage prepaid; or (iii) by registered or certified mail, return receipt requested, postage prepaid, or by delivery to a nationally-recognized overnight courier service; in each case addressed

as follows, or to such other person or entity as either party may designate by notice to the other in accordance herewith.

Us:                    If by Mail:  
                                 P.O. Box 99900  
                                 Louisville, Kentucky 40269-0900  
                                 ATTN: General Counsel

                                 If by Courier or Personal Delivery:  
                                 2002 Papa John's Boulevard  
                                 Louisville, Kentucky 40299-2367  
                                 ATTN: General Counsel

You:                    \_\_\_\_\_  
                                 \_\_\_\_\_  
                                 ATTN: \_\_\_\_\_

Except as otherwise provided herein, a notice will be deemed to have been given: (a) on the date of personal delivery to a party; (b) actual receipt by regular mail; (c) on the second business day after deposit with a nationally recognized courier service; or (d) on the third business day after deposit in the United States mail, registered or certified mail, return receipt requested.

**25. Miscellaneous.**

(a) **Tolling; Severability.** During any period in which any covenant in Section 16 or 17 is being breached by you, including any period in which we or you are seeking arbitral or judicial enforcement, interpretation or modification of any such covenant, and all appeals thereof, the Restricted Period will toll and be suspended. You will be bound to the maximum extent permitted by law that is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from the striking of any provision hereof by a court or arbitrator, or that a court or arbitrator holds to be unenforceable in a final decision to which we are a party, or that may result from reducing the scope of any provision to the extent required to comply with a court order, arbitral award or decision or with any applicable state or federal law, whether currently in effect or subsequently enacted.

(b) **Construction.** All references herein to the masculine, neuter or singular must be construed to include the masculine, feminine, neuter or plural, as the case may require. All acknowledgements, warranties, representations, covenants, agreements and obligations herein made or undertaken by you will be deemed jointly and severally undertaken by all those executing this Agreement as you. All uses of the words “include”, “includes” and “including” mean “including but not limited to” or “including without limitation.”

(c) **Entire Agreement.** This Agreement, the documents incorporated herein by reference and the Exhibits attached hereto, constitute the entire agreement between the parties, and all prior understandings or agreements concerning the subject matter hereof are canceled and superseded by this Agreement, provided, nothing in this Agreement is intended to disclaim any representations made in the Franchise Disclosure Document that we furnished to you in connection

with the offer and sale of Papa John's franchises. The Exhibits to this Agreement are incorporated herein by reference and made a part hereof as if set out in full herein.

(d) **Affiliate.** As used in this Agreement, the term "Affiliate" means any person or entity that is owned or controlled by us or that owns or controls us or is under common control with us, directly or through one or more intermediaries.

(e) **Amendments.** Except for those permitted to be made unilaterally by us, no supplement, amendment or variation of the terms of this Agreement will be valid unless made in writing and signed by the parties hereto.

(f) **Waivers.** No failure by us to exercise any right given to us hereunder or to insist upon strict compliance by you with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof, constitutes a waiver of our right to demand full and exact compliance by you with the terms hereof. Waiver by us of any particular default by you does not affect or impair our rights with respect to any subsequent default of the same or of a different nature, nor will any delay or omission by us to exercise any right arising from such default affect or impair our rights as to such default or any subsequent default.

(g) **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of which together constitute one and the same instrument.

(h) **Headings.** The headings used in this Agreement are for convenience only, and the paragraphs will be interpreted as if such headings were omitted.

(i) **Time of Essence.** You acknowledge that time is of the essence with regard to your obligations hereunder and that all of your obligations are material to us and this Agreement.

(j) **Effective Date.** This Agreement is effective only upon execution by an authorized representative of Papa John's and delivery to you. The date that we set forth below is the Effective Date of the Agreement.

(k) **Identification of Restaurant; Effective Date.** The Location, Telephone Number, Store Number used to identify the Restaurant in the Papa John's Chain and Effective Date are as follows:

(i) **Location:** \_\_\_\_\_  
\_\_\_\_\_

(ii) **Telephone Number:** \_\_\_\_\_

(iii) **Store Number:** \_\_\_\_\_

(iv) **Effective Date:** \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the

Effective Date.

**DEVELOPER**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Effective Date: \_\_\_\_\_, 2024

**PAPA JOHN'S**  
**SMALL TOWN NON-TRADITIONAL AGREEMENT**

**EXHIBIT A**

**AREA MAP**

The areas encompassed on the attached map entitled " \_\_\_\_\_ " constitute the "Development Area," as defined in the foregoing Papa John's Non-Traditional Franchise Agreement, by and between **PAPA JOHN'S FRANCHISING, LLC** and \_\_\_\_\_ (except for Non- Traditional Sites expressly excluded from the Development Area under Section 1 of the Non- Traditional Franchise Agreement).

**PAPA JOHN'S**

**SMALL TOWN NON-TRADITIONAL FRANCHISE AGREEMENT**

**EXHIBIT B**

**ASSIGNMENT OF TELEPHONE NUMBERS,  
LISTINGS AND ELECTRONIC CHANNELS**

THIS ASSIGNMENT is entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in accordance with the terms of that certain Papa John's International, Inc. Franchise Agreement (the "Franchise Agreement") between \_\_\_\_\_, a \_\_\_\_\_.

FOR VALUE RECEIVED, you hereby assign to us all of your right, title and interest in and to those certain telephone numbers listed below and regular, classified or other telephone directory listings and listings or advertisements on or in any other directory, internet website, domain name, social media site or channel (such as, but not limited to, Facebook and Twitter accounts or sites) and other digital or electronic marketing channel or media that includes or is associated with our trademarks and service marks and used from time to time in connection with the operation of the Restaurant at the address provided above (collectively, the "Telephone Numbers and Listings"). Except as specified herein, we shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment, unless we notify the telephone company or other directory provider and/or the listing agencies with which you have placed telephone directory listings (all such entities are collectively referred to herein as the "Telephone Company") to effectuate the assignment pursuant to the terms hereof.

**PAPA JOHN'S FRANCHISING, LLC:**

**YOU:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Telephone Numbers:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**EXHIBIT E:**

DEVELOPMENT AGREEMENT

**PAPA JOHN'S  
DEVELOPMENT AGREEMENT**

Developer: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Number of Restaurants: \_\_\_\_\_  
Development Area: \_\_\_\_\_

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## **DEVELOPMENT AGREEMENT**

**THIS DEVELOPMENT AGREEMENT** ("Agreement") is made and entered into as of the "Effective Date" (as defined in Section 16.(j)), by and between **PAPA JOHN'S FRANCHISING, LLC**, a Kentucky limited liability company ("we", "us" or "Papa John's"), and \_\_\_\_\_, a \_\_\_\_\_ ("you"). If you are a corporation, limited liability company or partnership, certain provisions of the Agreement also apply to your owners and will be noted.

### **RECITALS:**

**A.** We and our Affiliates (defined below) have expended time, money and effort to develop a distinctive system for operating retail restaurants devoted primarily to carry-out and delivery of pizza and other food items. The chain of current and future Papa John's restaurants is referred to herein as the "Papa John's Chain" or the "Chain".

**B.** The Chain is characterized by a proprietary system which includes: special recipes and menu items; distinctive design, decor, color scheme and furnishings; software and programs; standards, specifications and procedures for operations; systems for communicating with us, suppliers and customers; procedures for quality control; training assistance; and advertising and promotional programs; all of which we may improve, amend and further develop from time to time (the "System").

**C.** We identify our goods and services with certain service marks, trade names and trademarks, including "Papa John's," "Papa John's Pizza" and "Pizza Papa John's and Design" (the Papa John's logo) as well as certain other trademarks, service marks, slogans, logos and emblems that have been or may be designated for use in connection with the System from time to time (the "Marks").

**D.** You desire to obtain certain rights to develop one or multiple Papa John's Pizza restaurant(s) in the "Development Area" (as defined below) in accordance with the terms of this Agreement.

**E.** We have agreed to grant you such rights.

**NOW, THEREFORE**, the parties agree as follows:

#### **1. Grant.**

**(a)** We hereby grant to you the right and you undertake the obligation to establish \_\_\_\_\_ Papa John's restaurant(s) (at specific locations we approve) in the areas specified on attached Exhibit A. (The Papa John's restaurants that you develop pursuant to this Agreement are collectively referred to as the "Restaurants" and individually as a "Restaurant"; the areas specified on Exhibit A are referred to, collectively (with respect to all Restaurants to be developed) and individually (with respect to a given Restaurant to be developed), as the "Development Area").

Development of Restaurants at non-traditional locations, such as, but not limited to, enclosed malls, institutions (such as hospitals or schools), airports, parks (including theme parks), military installations, sports arenas or stadiums, train stations, travel plazas and entertainment venues collectively ("Non-Traditional Sites") is permitted. However, unless otherwise agreed by us in writing, and absent such agreement, Restaurants located at Non-Traditional Sites ("Non-Traditional Restaurants") do not count towards fulfillment of your obligations to develop Restaurants as set forth in this Agreement. Additionally, you understand and acknowledge that there may be suitable locations for Non-Traditional Restaurants that are subject to exclusive vending rights of third parties. We reserve the right to open Papa John's restaurants, or franchise the right to open Papa John's restaurants to other persons at any such Non-Traditional Site, regardless of where it is located, and this reservation constitutes an exception to the exclusivity provisions of Section 1.(c). No delivery service will be permitted from any Papa John's restaurant located at any Non-Traditional Site within the Development Area unless otherwise agreed by you and us.

(b) Each Restaurant will be established and operated pursuant to a separate "Franchise Agreement" to be entered into between you and us. As used herein, the term "Franchise Agreement" means the then-current form of Papa John's Franchise Agreement that we are offering to new franchisees under our then-current franchise disclosure document, to be executed for each Restaurant developed under this Agreement and all attachments and exhibits thereto.

(c) Except as may be otherwise provided in this Agreement or in the Franchise Agreements, we will not locate, nor license another to locate, a Papa John's restaurant in the Development Area during the "Term" (as defined in Section 4). Notwithstanding the foregoing: (i) we do not warrant or represent that no other Papa John's restaurant will solicit or make any sales within the Development Area, and you expressly acknowledge that such solicitations or sales may occur within the Development Area. We have no duty to protect you from any such sales, solicitations, or attempted sales; (ii) you will compete with other Papa John's restaurants that are now, or that may in the future be, located near or adjacent to your Development Area; (iii) we will of necessity define the trade area for each Restaurant for purposes of electronic and digital orders, considering such matters as we reasonably deem material, including existing trade, or delivery areas of Papa John's restaurants in geographic proximity to the address or customer placing the order; demographic characteristics of the location of such proximate Papa John's restaurants; traffic patterns and similar factors affecting delivery efficiency; the opening or closing of other Papa John's restaurants; and other commercial characteristics of geographically proximate Papa John's restaurants and such trade area definition may change from time to time; (iv) we reserve the right to operate, directly and/or through Affiliates, franchise, or license others to operate or franchise, restaurants or other food related establishments or businesses other than Papa John's restaurants and we and our Affiliates may do so within the Development Area, provided, that such restaurants or food establishments or businesses do not sell pizza on a delivery basis, or primarily carry-out basis; (v) we reserve the right to develop, market and conduct any other business under the Marks or any other trademark; and (vi) we reserve the right to manufacture or sell, directly or through third parties, or both, within and outside your Development Area, pizza and other products that are the same as or similar to those sold in Papa John's restaurants using brand names that are the same as or similar to the Marks, through any channel of distribution, provided that such items are not sold through restaurants or on a ready-to-eat basis. For clarification and in no way limiting

the generality of this Section 1.(c), as used herein “Development Area” refers to each geographic area in which you are required to develop a Restaurant pursuant and subject to the terms of this Agreement and, following the development and opening of a Restaurant hereunder, the Development Area associated with that Restaurant will no longer be protected and considered a “Development Area” under this Agreement (it being understood that the territory protections for such developed Restaurant shall be as set forth in the applicable Franchise Agreement).

(d) This Agreement is not a franchise agreement and we do not grant you any franchise rights or other rights to use the Marks or System under this Agreement.

(e) You have no right to license or subfranchise others to use the Marks or the System, or to enter into any agreement with respect to the Marks or System.

## **2. Initial Fee Payments.**

(a) Upon execution and delivery of this Agreement, you must pay to us a development fee deposit of \$\_\_\_\_\_ (“Development Fee”) (\$\_\_\_\_\_ for each Restaurant to be developed). The Development Fee is fully earned by us when paid, is non-refundable except as expressly provided in this Agreement and is not contingent upon our rendering any further performance. The Development Fee is in consideration of, among other things, the development rights granted to you, the reservation of the Development Area, the development opportunities lost or deferred as a result of the rights granted to you in this Agreement and the administrative and other expenses that we have incurred. The Development Fee for each Restaurant will be credited towards the applicable initial franchise fee for that Restaurant.

(b) You shall expend a minimum of \$\_\_\_\_\_ on grand opening advertising, marketing and promotional efforts for each Restaurant in the period beginning one month before the Restaurant’s scheduled opening date and ending six weeks after the Restaurant’s actual opening date. The foregoing advertising, marketing and promotional expenditure is in addition to, and will not be counted towards, required monthly advertising contributions and expenditures required under the Franchise Agreement for each Restaurant.

## **3. Development of Restaurants; Schedule for Completion.**

(a) You must have the number of Restaurants open and operating within the time frame set forth in subsection 3.(g) below, and you may exercise each such development right only at locations that we have approved within the Development Area.

(b) With respect to each proposed location:

(i) You must submit a completed site evaluation form, together with such other information and materials as we may reasonably request. We will not unreasonably withhold our approval of a location. In approving or disapproving any proposed site, we will consider such matters as we deem material, including, without limitation: demographic characteristics of the proposed site; traffic patterns; parking; the predominant character of the neighborhood; competition from other businesses providing similar services within the area

(including other Papa John's Restaurants); the proximity to other businesses; the rights granted to our other franchisees; the nature of other businesses in proximity to the site; and other commercial characteristics (including the purchase price or rental obligations and other lease terms for the proposed site) and the size of the premises, appearance, and other physical characteristics of the proposed site. A site must be approved for development and construction must begin at least ninety (90) days prior to the date such site is required to be opened as outlined in the Development Schedule (the "Construction Start Date"). Failure to meet such Construction Start Date may result in termination of the Development Agreement as outlined herein.

(ii) Approval of a site by us does not constitute an assurance, representation or warranty of any kind, expressed or implied, as to the successful operation of a Papa John's Restaurant, or for any other purpose. Our approval of a site indicates only that we believe the site complies with acceptable minimum criteria that we establish solely for our purposes as of the time period encompassing the evaluation. You acknowledge that application of criteria that have been effective with respect to other sites and premises may not be predictive of potential for all sites. Further, demographic and/or economic factors included in our criteria could change and other relevant factors that might alter the potential of a site may be excluded from our criteria. The uncertainty and instability of such criteria are beyond our control. We are not responsible if a site that we approve fails to meet your expectations as to potential revenue or operational criteria or for your failure to locate the required number of suitable sites in the Development Area. You further acknowledge that your acceptance of a Franchise for the operation of a Papa John's Restaurant at a site is based on your own independent investigation of the suitability of a site.

(iii) Any proposed lease for a standard Restaurant must include an addendum in the form of Exhibit A to the Franchise Agreement, or contain terms and conditions substantially similar to those contained in Exhibit A to the Franchise Agreement. Any changes in the language set forth in Exhibit A must be approved by us in advance in writing. The addendum is not required for Non-Traditional Restaurants. If you intend to own the Premises, you shall furnish to us proof of ownership prior to the date you begin any construction, build-out or remodeling of the Premises.

(c) Subject to subsection (ii) below, we will provide the following training, support and assistance:

(i) Before the opening of your first Restaurant, we will provide training for the "Principal Operator" (as defined in Section 8) who has been approved by us. We will also provide training to other personnel as we may reasonably designate, and such other training for your employees at the locations and for such periods as we may designate from time to time, provided that you shall be responsible for all expenses incurred by such persons in connection with training, including, without limitation, all costs of travel, lodging, meals and wages. For each of your first two Restaurants, an opening team made up of our designated employees will be used for training before restaurant openings. A team will be scheduled to arrive up to 3 days before the opening of each of your first two Restaurants and stay 2 to 3 days afterward. The opening team's primary role is to partner with your trained Restaurant team members to conduct on-site training with respect to the duties of each position in the Restaurant, including the areas of staffing, food

preparation and dough management. Before each Restaurant opens, you will be required to activate an online training account for the Restaurant. You or your team members may be required to complete some online training activities before the arrival of our opening support team. After the first two Restaurants, you may request a team to assist but you will be required to pay a separate fee for this service. Changes in the opening date of a Restaurant requiring the opening team to change travel arrangements may also result in a separate fee.

(ii) If you are a corporation, limited liability company or other business entity and your owners or principal management team have already received initial training, support or opening team assistance as owners or managers of another Papa John's franchisee, we will not be obligated to provide the foregoing training, support or assistance to the extent we have already provided it to your owners and/or principal management team.

(d) Before the opening of your Restaurant, it is strongly encouraged that you conduct grand opening advertising. You can expect to spend a range of \$3,000.00 to \$10,000.00. We (or an affiliated entity) may make promotional items available for grand opening programs, and we may provide guidance and assistance to you to develop and execute such programs.

(e) We will deliver the Franchise Agreement to you after you provide the address and telephone number for an approved location that you have leased or purchased. The Franchise Agreement for such location must be signed by you and submitted to us along with payment of the initial franchise fee within 10 days after it is delivered to you.

(f) The approval of a location and the delivery of a Franchise Agreement by us may be conditioned upon a determination by us, in our reasonable judgment, that:

(i) you have the financial and operational capacity to develop and operate the Restaurant;

(ii) the site that you propose for the Restaurant is within the Development Area and is a suitable site based upon criteria that we establish from time to time; and

(iii) you and your owners are in compliance with this Agreement and all Franchise Agreements executed pursuant to this Agreement.

(g) Notwithstanding any provision of any Franchise Agreement entered into between us and you, you must exercise each development right as follows:

**DEVELOPMENT SCHEDULE**

Dates on Which Each  
Restaurant Shall be Open

Cumulative Number of Restaurants  
to be Open and Operating\*

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_



---

[\* - Includes only those Restaurants to be developed pursuant to this Development Agreement.]

(h) If you are eligible for any equipment incentives, and if a Restaurant is open and operating on or before the last day of the fiscal year of the scheduled opening date set forth in the above Development Schedule, we will provide to you or cause our Affiliate to provide to you, subject to the provisions of Section 3.(i), two conveyor ovens meeting our current standards and specifications (model and capacity to be specified by us) up to a value of \$\_\_\_\_\_ for each Restaurant. The cost of the equipment will be amortized or repaid as provided in Section 3.(i)(iii).

(i) For purposes of the incentives provided in this Section:

(i) The Restaurant must be open to the public and operating during normal business hours on normal business days to be open and operating for purposes of qualification for the incentive. A promotional, token or "soft" opening of a Restaurant followed by closure for 48 hours or more shall not constitute "open and operating" for purposes of this Section.

(ii) To receive the benefits described in Section 3.(h), if applicable, you must remain in good standing under this Agreement and all your Papa John's Franchise Agreements, including operations, marketing, development and amounts owed to us and our affiliates, subsidiaries and vendors.

(iii) The cost of the incentive equipment provided under Section 3.(h) will be amortized over 48 months and the cost will be either repaid or forgiven, as follows:

(A) Any period in which Franchisee is on or above the cumulative number of Units required in the Development Schedule, amortization amount of the equipment provided to you as of that date will be considered forgiven.

(B) If you are below the cumulative number of Units required in the Development Schedule at the end of any fiscal year, we will assess and bill you a development deferral service fee in an amount equal to 1/48<sup>th</sup> part of the total value of the incentive equipment provided to you as of that date and you will be required to pay us that amount within thirty (30) days of our invoice. The foregoing development deferral fee payment will be billed and collected monthly until the earlier of: (1) the date that you are caught up with the Development Schedule; or (2) you have paid development deferral service fees equaling the total value of all equipment incentive packages provided to you. If any payments are not made when due (or cannot be collected due to insufficient funds or any other reason): (1) no further incentive packages will be awarded; (2) no further openings of new Restaurants will be permitted. Incentives and further Restaurant development will resume when. All payments have been made and you are current with the Development Schedule.

(C) If a Unit closes before the incentive equipment package is fully paid or amortized, Franchisee will be required to pay the Franchisor the remaining unamortized/unpaid amount.

(D) If a Unit transfers before the incentive equipment package is fully paid or amortized, Franchisee shall: (1) take all steps to ensure that Franchisee's buyer is fully aware of the outstanding incentive equipment package and shall ensure that Franchisee's buyer will assign and assume the obligations under the Equipment Lease; or (2) Franchisee will be required to pay the Franchisor the remaining unamortized/unpaid amount prior to closing.

(E) Notwithstanding the above, if the Restaurant is transferred in whole or in part to any current owner or an owner with ownership via a family trust, the new franchise owner will assume the obligation of the incentive pursuant to an assignment and assumption of the Equipment Lease and will cooperate with all legally necessary filings of such Equipment Lease.

(j) It is your responsibility to ensure that each Restaurant is constructed or remodeled, equipped and operated in compliance with all laws, ordinances and governmental rules and regulations and the Franchise Agreement, and you must obtain all necessary permits and licenses relating thereto.

(k) At least 10 days before the opening of the Restaurant (and thereafter as requested by us), you must execute and deliver to us, our bank(s) and your bank, as necessary, all forms and documents that we may request to permit us to debit your bank account, either by check, via electronic funds transfer or other means utilizing our computerized information system or by such alternative methods as we may designate ("Payment Methods"). You must comply with all procedures specified by us from time to time, and take such reasonable actions as we may request to assist in any of the Payment Methods. We may use the Payment Methods to collect the amount of each period's royalty and any other amounts due to us, our Affiliates, the Papa John's Marketing Fund, Inc. or Papa Card, Inc. under the Franchise Agreement or otherwise.

#### **4. Term.**

Unless sooner terminated as provided in this Agreement, this Agreement expires on the earlier to occur of: (a) the date on which all the Restaurants have been developed; or (b) 12:00 midnight on the last date set forth on the Development Schedule (the "Term"). Upon the termination or expiration of this Agreement, all unexercised development rights automatically expire.

#### **5. Construction or Remodeling.**

You must, at your own expense (except as otherwise provided herein), construct or remodel each Restaurant at its location in accordance with the then- current specifications and standards established for the System and the terms of the Franchise Agreement. You must use qualified and duly licensed architects and contractors in the performance of construction or remodel, repair or maintenance of a Papa John's branded Restaurant. We reserve the right to review and approve the

use of such architects and contractors prior to and during construction or remodeling of a Restaurant. If we provide written notice that a particular architect, contractor, or any other construction vendor is not acceptable, you must find a suitable replacement within a reasonable time frame, as determined by Papa John's. You must allow us and our agents and employees access to all areas of the premises of each Restaurant at such times as we or they may reasonably request and you shall cooperate fully with us and our agents and employees in preparing the construction or remodeling plans and design, layout and décor specifications applicable to the location of each Restaurant to be developed hereunder. You may not begin construction or remodeling on any Restaurant until: (a) you have paid the full amount of the Development Fee; and (b) we have approved the plans for such Restaurant.

## **6. Your Organization, Operation and Ownership.**

If you are a corporation, partnership, limited liability company or other entity:

(a) If we request from time to time, you must furnish us with your Articles of Incorporation, Articles of Organization, Operating Agreement, By-Laws and other governing documents (and any amendments or modifications thereof), minutes and resolutions and all agreements or other documents, records and information pertaining to your existence and operation.

(b) You must confine your business activities exclusively to the establishment, management and operation of Papa John's restaurants pursuant to agreements with us.

(c) You must, at the same time you execute this Agreement, and at such other times as we may request, disclose the name and address of each person or entity owning a beneficial interest in you, and you may not issue any additional securities, nor allow the "transfer" (as defined in Section 10) of any of your outstanding securities, except as provided in Section 10.

(d) You must at all times comply with all applicable laws, ordinances, rules and regulations of governmental bodies.

(e) You must cause all persons or entities owning any interest in you to sign the Owner Agreement in the form we provide.

(f) You may not transfer or assign individual Restaurants to separate legal entities without our consent, which we may withhold in our discretion.

## **7. Your Covenants.**

(a) **Covenant Not-to-Compete.** You covenant that during the Term you will not engage in any of the following activities anywhere in the United States:

(i) directly or indirectly, and irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages,

franchises or licenses any business that (A) sells pizza or other non-pizza products (excluding soft drinks) that are the same as those sold by Papa John's restaurants on a delivery or carry-out basis, including, without limitation, business formats such as Domino's, Pizza Hut, Mr. Gatti's, Marco's, Sbarro and Little Caesars, or (B) derives 20% or more of its gross revenues, at the retail level, from the sale of pre-cooked, ready-to-eat food products on a delivery basis (a "Competitive Business"); or

(ii) directly or indirectly, and irrespective of whether compensation is provided, engage in any such Competitive Business on your own account; or

(iii) become interested in any such Competitive Business directly or indirectly, and irrespective of whether compensation is provided, as a partner, member, shareholder, principal, agent, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service will not in itself be deemed violative of this Agreement so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation; or

(iv) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

To the extent required by the laws of the state in which the Restaurants are to be developed, the duration or the geographic areas included within the foregoing covenants, or both, will be deemed amended in accordance with Section 7.(e).

(b) **Appropriation and Disclosure of Information.** Except as permitted by the Franchise Agreement, you will not at any time use, copy or duplicate the System or any aspect thereof, or any of our trade secrets, recipes, methods of operation, processes, formulas, advertising, marketing, designs, trade dress, plans, know-how or other proprietary ideas or information, nor convey, divulge, make available or communicate such information to any third party or assist others in using, copying or duplicating any of the foregoing. Confidential and proprietary information does not include information that: (i) at the time disclosed to or obtained by you is in the public domain; (ii) after being disclosed or obtained becomes part of the public domain other than through your breach of this agreement; (iii) prior to disclosure was already in your possession, as evidenced by written records kept in the ordinary course of business or by proof of actual use; (iv) was received by you from a third party (other than our Affiliate) and which the third party had a bona fide right to possess and disclose without breaching any duty, obligation or restriction imposed by agreement, operation of law or otherwise; or (v) is independently developed by you without reference to information disclosed to you by us or our Affiliate. Disclosure of information in compliance with lawful legal process does not constitute a breach of this Agreement, provided, that you give us notice of such process and a reasonable opportunity to oppose the disclosure or seek other protective orders or remedies.

(c) **Infringement.** You shall not at any time commit any act that would infringe upon or impair the value of the System or the Marks, nor engage in any business or market any product or service under a trade-name, trademark, service mark, logo or design that is confusingly or deceptively similar to any of the Marks.

(d) **Reasonableness of Scope and Duration.** You acknowledge that the covenants and agreements contained herein and in Section 9.(e) are, taken as a whole, reasonable with respect to the activities covered and their geographic scope and duration, and you shall not raise any issue of the reasonableness of the areas, activities or duration of any such covenants in any proceeding to enforce any such covenants. You represent that you have other skills and resources and that the restrictions contained in this Section 7 and in Section 9.(e) will not hinder your activities or ability to make a living either under this Agreement or in general.

(e) **Enforceability.** You recognize and acknowledge that we may not be adequately compensated by damages for a breach by you of any of the covenants and agreements contained in this Section or in Section 9.(e), and that, in addition to all other remedies, we are entitled to seek injunctive relief and specific performance. The covenants and agreements contained in this Section and in Section 9.(e) are intended to be construed as separate covenants and agreements and if any court makes a final determination that the restraints provided for in any such covenants and agreements are too broad as to the area, activity or time covered, said area, activity or time covered may be reduced to whatever extent the court deems reasonable, and such covenants and agreements may be enforced as to such reduced area, activity or time.

## **8. Principal Operator.**

You must designate an individual to serve as your "Principal Operator" to supervise the development process and oversee the operation of each Restaurant. The Principal Operator shall meet the following qualifications:

(a) The Principal Operator must own at least a 5% equity interest in you; provided that you will not be in default of this requirement if the Principal Operator is entitled to a bonus of not less than 5% of the net profits of the Restaurant(s), payable after the end of each Period (as defined in the Franchise Agreement), and also has the right to acquire not less than 5% equity interest in you within 12 months of his or her hire date, which rights must be evidenced by a written agreement between the Principal Operator and you. You must provide us with a copy of any such agreement upon request. Once the Principal Operator has acquired an equity interest in you, he or she must continue to own that interest (or a greater interest) during the entire period he or she serves as the Principal Operator and must comply with Section 6.(e) of this Agreement.

(b) The Principal Operator must devote full time and best efforts to the supervision and conduct of the development and operation of the Restaurant(s) contemplated under this Agreement and must agree to be bound by the confidentiality and non-competition provisions of the Owner Agreement. At such time as the Principal Operator becomes an owner of an interest in you, he or she must agree to be bound by all provisions of the Owner Agreement.

(c) The Principal Operator must be a person we reasonably approve who successfully completes, to our satisfaction, our initial training requirements and must participate in and successfully complete, to our satisfaction, all additional training as we may reasonably designate.

(d) The Principal Operator must be proficient in writing and speaking English, to ensure compliance with our operational standards and to ensure efficient communication with customers and us.

If, at any time or for any reason, the Principal Operator no longer qualifies to act as such, you must promptly designate another Principal Operator subject to the same qualifications listed above. You must immediately notify us of the termination of the Principal Operator's employment with you, whether voluntary or involuntary.

## 9. **Default and Termination.**

(a) **Automatic Termination.** You will be in default under this Agreement, and this Agreement and all rights granted in it automatically terminate without notice to you, if: (i) you make a general assignment for the benefit of creditors or a petition in bankruptcy is filed by you; (ii) such a petition is filed against and not opposed by you; (iii) you are adjudicated as bankrupt or insolvent; (iv) a bill in equity or other proceeding is filed for the appointment of a receiver or other custodian for your business or assets is filed and consented to by you; (v) a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; (vi) proceedings for a composition with creditors under any state or federal law are instituted by or against you; (vii) a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedeas bond is filed); (viii) you are dissolved; (ix) any portion of your interest in any Papa John's franchise becomes subject to an attachment, garnishment, levy or seizure by any creditor or any other person claiming against or in your rights; (x) execution is levied against your business or property; or (xi) the real or personal property of any Restaurant is sold after levy thereupon by any sheriff, marshal, or constable.

(b) **Without Notice.** You will be in default under this Agreement, and we may, at our option, terminate this Agreement and all rights granted under it without affording you any opportunity to cure such default, effective upon the earlier of (1) your receipt of the notice of termination, or (2) five days after mailing of such notice by us, upon the occurrence of any of the following events:

(i) you fail to strictly comply with the Construction Start Date, or the development schedule set forth in Section 3;

(ii) you make or attempt to make any transfer, whether voluntary or involuntary, of this Agreement or any interest herein, or of any rights or obligations arising under this Agreement, or of any interest in you, or of any material portion of your assets, without our prior written consent, except as otherwise provided under the Franchise Agreement;

(iii) you fail to comply with any of your covenants set forth in Section 7 of this Agreement; or

(iv) you divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

(c) **With Notice.** For any other breach or default under this Agreement, we will provide you with written notice of default and 15 days to cure or, if a default cannot reasonably be cured within 15 days, to initiate within that time substantial and continuing action to cure such default and to provide us with evidence of such actions. If the defaults specified in such notice are not cured within the 15 day period, or if substantial and continuing action to cure has not been initiated, we may, at our option, terminate this Agreement and all rights granted to you under it by giving written notice of such termination to you. The notice of termination shall be effective on the earlier of: (i) the date of your receipt of the notice; or (ii) five days after the mailing of such notice by us.

(d) Upon termination of this Agreement, all your rights under it terminate and you then have no further right to establish any Restaurants. In addition, upon termination of this Agreement, we have the right to open and operate, or to franchise others to open and operate, Papa John's restaurants anywhere within the Development Area, except that we may not locate or franchise another to locate a Papa John's restaurant within the "Territory" provided for in any Franchise Agreement that remains in effect after the date of termination.

(e) **Post-Termination Non-Competition Covenants.** If this Agreement is transferred, expires or is terminated before your entry into a Franchise Agreement for at least one Restaurant, you shall not, for a period of two years after the expiration or termination of this Agreement, regardless of the cause for such expiration or termination (the "Restricted Period"), anywhere within either: (1) the boundaries of the Development Area including, for purposes of this Section 9.(e) only, any Non-Traditional Sites excluded from the Development Area by the operation of Section 1.(a); or (2) a 10-mile radius of any business location at which you, we or our Affiliate or our franchisee then conducts a Papa John's business:

(i) directly or indirectly, and irrespective of whether compensation is provided, enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any Competitive Business; or

(ii) directly or indirectly, and irrespective of whether compensation is provided, engage in any such Competitive Business on your own account; or

(iii) become interested in any such Competitive Business directly or indirectly, and irrespective of whether compensation is provided, as a partner, member, shareholder, principal, agent, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service shall not in itself be deemed violative of this Agreement so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation.

## 10. **Assignment or Transfer.**

(a) **Transfer by Us.** We may transfer this Agreement or any portion of it, or any or all of our rights, obligations or interests under it, without restriction. Upon any transfer or

assignment of this Agreement by us, we shall be released from all obligations and liabilities arising or accruing in connection with this Agreement after the date of such transfer or assignment.

(b) **Transfer by You.** This Agreement, and your rights and obligations under it, are and remain personal to you and are not transferable without our prior written consent, provided, if you are an individual, we will not unreasonably withhold our consent to assignment of this Agreement to a corporation, limited liability company or similar business entity formed by you if the following conditions are met:

(i) you are the sole owner of such entity or all owners of such entity have been disclosed to us and meet, in our judgment, our criteria for franchise ownership; and

(ii) you and all other owners of such entity sign our standard form of Owner Agreement.

As used herein, the term "transfer" means any sale, assignment, gift, pledge, mortgage or any other encumbrance, transfer by bankruptcy, transfer by judicial order, merger, consolidation, share exchange, transfer by operation of law or otherwise, whether direct or indirect, voluntary or involuntary, of this Agreement or any interest in it, or any rights or obligations arising under it, or of any material portion of your assets, or of any interest in you.

#### **11. No Grant of Franchise or Franchise Rights.**

This Agreement does not grant you a franchise or any rights of a Papa John's franchisee. To the fullest extent permissible by law, you waive the applicability of any law that would constitute this Agreement or any rights granted under it as a franchise agreement or as granting any franchise rights.

#### **12. Notices.**

All notices, requests, demands and other communications required or permitted to be given or made under this Agreement must be in writing and given: (i) by personal delivery; or (ii) provided such notice, request, demand or communication is actually received by the party to which it is addressed in the ordinary course of delivery, by deposit in the United States mail, postage prepaid; or (iii) by registered or certified mail, return receipt requested, postage prepaid; or (iv) by delivery to a nationally-recognized overnight courier service; in each case addressed as follows, or to such other person or entity as either party may designate by notice to the other in accordance herewith:

Us:                      If by Mail:  
                                    P.O. Box 99900  
                                    Louisville, KY 40269-0900  
                                    ATTN: General Counsel

If by Courier or Personal Delivery:  
2002 Papa John's Boulevard



Louisville, KY 40299-2367  
ATTN: General Counsel

You: \_\_\_\_\_  
\_\_\_\_\_  
ATTN: \_\_\_\_\_

Except as otherwise provided herein, a notice will be deemed to have been given: (a) on the date of personal delivery to a party; (b) the date of actual receipt by regular US Mail; (c), on the second business day after deposit with a nationally recognized courier service; or (d) on the third business day after deposit in the United States registered or certified mail, return receipt requested.

**13. Independent Contractor: Indemnification.** This Agreement creates only a contractual relationship between the parties subject to the normal rules of contract law. This Agreement:

(a) does not create a fiduciary relationship between us and you and you are and remain an independent contractor. Nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever. You shall hold yourself out to the public as an independent contractor, separate and apart from us. You shall not make any contract, agreement, warranty, or representation on our behalf without our prior written consent, and you shall not incur any debt or other obligation in our name. This Agreement shall not be deemed to confer any rights or benefits to any person or entity not expressly named herein.

(b) **Business Management.** You acknowledge that: (i) we will have no responsibility for the day-to-day operations of any Restaurant developed under this Agreement or the management of your business, including without limitation, ensuring the safety and security of your customers or employees; (ii) you independently control the operation of your business and the results of your operations will depend almost exclusively on your business acumen and promotional and managerial efforts; and (iii) we have no responsibility for or control or supervision of your employment practices.

(c) **Indemnification.** We shall not be liable by reason of any act or omission of you in your development, construction or conduct of the Restaurants or for any claim, cause of action or judgment arising therefrom against you or us. You undertake to hold harmless, defend and indemnify us, our Affiliates, and our and their respective officers, directors, agents, and employees, from and against any and all losses, expenses, judgments, claims, attorney fees and damages arising out of or in connection with any claim or cause of action in which we are or become a named defendant and that arises, directly or indirectly, out of the operation of, or in connection with, your construction or operation of the Restaurants, other than a claim finally determined to have resulted directly from our negligence.

**14. Enforcement.**

(a) **ARBITRATION, EXCEPT FOR CONTROVERSIES, DISPUTES OR CLAIMS RELATED TO OR BASED ON:** (1) USE OF THE MARKS AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT; (2) AT THE CLAIMANT'S OPTION, ANY DEBT COLLECTION ACTION; OR (3) AT THE CLAIMANT'S OPTION, ANY CLAIM OF VIOLATION OF ANY PROVISION OF SECTION 7 OR 9.(e) HEREOF, ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN US (INCLUDING OUR AFFILIATES, AND OUR AND THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES AND EMPLOYEES, IF APPLICABLE) ARISING OUT OF OR RELATED TO:

(i) THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT;

(ii) OUR RELATIONSHIP WITH YOU, INCLUDING ISSUES RELATING TO OUR DECISION TO TERMINATE THAT RELATIONSHIP;

(iii) THE VALIDITY OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN YOU AND US OR ANY PROVISION OF ANY SUCH AGREEMENT; OR

(iv) ANY STANDARD, SPECIFICATION OR OPERATING PROCEDURE RELATING TO THE DEVELOPMENT, ESTABLISHMENT OR OPERATION OF THE RESTAURANTS;

SHALL BE SUBMITTED FOR BINDING ARBITRATION TO THE AMERICAN ARBITRATION ASSOCIATION ("AAA") ON DEMAND OF EITHER PARTY. SUCH ARBITRATION PROCEEDING SHALL BE CONDUCTED AND ADMINISTERED IN LOUISVILLE, KENTUCKY AND, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, SHALL BE HEARD BY ONE ARBITRATOR IN ACCORDANCE WITH THE THEN CURRENT COMMERCIAL ARBITRATION RULES OF THE AAA. ALL MATTERS RELATING TO ARBITRATION SHALL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.) AND NOT BY ANY STATE ARBITRATION LAW.

THE ARBITRATOR SHALL HAVE THE RIGHT TO AWARD OR INCLUDE IN THE AWARD ANY RELIEF THAT THE ARBITRATOR DEEMS PROPER IN THE CIRCUMSTANCES, INCLUDING, WITHOUT LIMITATION, MONEY DAMAGES (WITH INTEREST ON UNPAID AMOUNTS FROM THE DATE DUE OR DATE DAMAGES ARISE OR ARE INCURRED), SPECIFIC PERFORMANCE, INJUNCTIVE RELIEF AND ATTORNEYS' FEES AND COSTS, PROVIDED THAT THE ARBITRATOR SHALL NOT HAVE THE RIGHT TO DECLARE ANY MARK GENERIC OR OTHERWISE INVALID OR, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, TO AWARD EXEMPLARY OR PUNITIVE DAMAGES. THE AWARD AND DECISION OF THE ARBITRATOR SHALL BE CONCLUSIVE AND BINDING UPON

**ALL PARTIES HERETO, AND JUDGMENT UPON THE AWARD MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.**

**WE AND YOU ARE BOUND BY THE PROVISIONS OF ANY LIMITATION ON THE PERIOD OF TIME IN WHICH CLAIMS MUST BE BROUGHT UNDER APPLICABLE LAW OR THIS AGREEMENT, WHICHEVER EXPIRES EARLIER. IN CONNECTION WITH ANY SUCH ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM THAT WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY RULE 13 OF THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY SUCH CLAIM THAT IS NOT SUBMITTED OR FILED AS DESCRIBED ABOVE SHALL BE FOREVER BARRED.**

**EXCEPT FOR INCLUSION OF RELATED PARTIES AS EXPRESSLY PROVIDED IN THIS SECTION 14.(a), ARBITRATION SHALL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE, BASIS, AND AN ARBITRATION PROCEEDING BETWEEN US (INCLUDING OUR AFFILIATES, AND/OR OUR OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES) AND YOU (INCLUDING YOUR OWNERS, GUARANTORS, AFFILIATES OR EMPLOYEES, IF APPLICABLE) MAY NOT BE CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING BETWEEN US AND ANY OTHER PERSON, CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP OR ASSOCIATION.**

**NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION, WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO OBTAIN A TEMPORARY RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION; PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY (WITHIN 10 BUSINESS DAYS AFTER COMMENCEMENT OF COURT ACTION) SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 14.(a).**

**THE PROVISIONS OF THIS SECTION ARE INTENDED TO BENEFIT AND BIND CERTAIN THIRD-PARTY NON-SIGNATORIES AND SHALL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.**

**(b) GOVERNING LAW. EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.) OR OTHER FEDERAL LAW, THIS AGREEMENT AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU SHALL BE GOVERNED BY THE LAWS OF THE STATE OF KENTUCKY, WITHOUT REGARD TO ITS CONFLICT OF LAWS PRINCIPLES.**

(c) **CONSENT TO JURISDICTION AND VENUE.** ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR AFFILIATE, AND/OR OUR OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO OBTAIN A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANTS ARE LOCATED.

(d) **WAIVER OF PUNITIVE DAMAGES.** EXCEPT WITH RESPECT TO YOUR OBLIGATION TO INDEMNIFY US PURSUANT TO SECTION 13 AND CLAIMS WE BRING AGAINST YOU FOR YOUR UNAUTHORIZED USE OR DISCLOSURE OF ANY CONFIDENTIAL INFORMATION, WE AND YOU AND YOUR OWNERS WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER. IN THE EVENT OF A DISPUTE BETWEEN US, THE PARTY MAKING A CLAIM SHALL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS (INCLUDING PRE-JUDGMENT INTEREST).

(e) **WAIVER OF JURY TRIAL.** WE AND YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF US.

(f) **LIMITATIONS OF CLAIMS.** EXCEPT FOR CLAIMS BROUGHT BY US WITH REGARD TO YOUR OBLIGATIONS UNDER SECTIONS 7.(a), 7.(b), 7.(c) OR 9.(e), AND TO INDEMNIFY US PURSUANT TO SECTION 13, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RELATIONSHIP OF YOU AND US PURSUANT TO THIS AGREEMENT SHALL BE BARRED UNLESS AN ACTION IS COMMENCED WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE ACT OR EVENT GIVING RISE TO THE CLAIM OCCURRED, OR ONE (1) YEAR FROM THE DATE ON WHICH THE CLAIMANT KNEW OR SHOULD HAVE KNOWN, IN THE EXERCISE OF REASONABLE DILIGENCE, OF THE FACTS GIVING RISE TO SUCH CLAIMS, WHICHEVER LATER OCCURS.

(g) **Costs, Expenses and Attorneys' Fees.** Except as provided in Sections 13.(c) and 14.(a), each party shall pay its own costs, expenses and attorneys' fees in any action, claim, suit or proceeding arising out of this Agreement or the franchise relationship of the parties.

15. **Your Representations.** You hereby acknowledge and represent as follows:

(a) All information submitted to us by you or those owning an interest in you, including all applications, financial statements and other documents and information, is true and correct in all respects and does not omit any statement or item of material fact necessary to make the statements made therein not false or misleading. You have disclosed to us the identity of all owners of any beneficial interest in you and, if and to the extent that any such owner is a corporation, LLC or other business entity, the names of all beneficial owners of such owner/entity.

(b) Neither you nor any shareholder, member or other holder of any ownership interest in you is subject to or has entered into any other agreement, promise, representation, warranty, covenant, court order or other legal or equitable obligation that conflicts with this Agreement or prohibits or limits your entering into this Agreement or your ability to perform your obligations under this Agreement.

## 16. **Miscellaneous.**

(a) **Severability.** You are bound to the maximum extent permitted by law that is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from the striking of any provision hereof by a court or arbitrator, or that a court or arbitrator holds to be unenforceable in a final decision to which we are a party, or that may result from reducing the scope of any provision to the extent required to comply with a court order or arbitration award or decision or with any state or federal law, whether currently in effect or subsequently enacted.

(b) **Construction.** All references herein to the masculine, neuter, or singular shall be construed to include the masculine, feminine, neuter, or plural, as the case may require. All acknowledgements, warranties, representations, covenants, agreements, and obligations herein made or undertaken by you shall be deemed jointly and severally undertaken by all those executing this Agreement as you. During any period in which any of the covenants in Section 7 or Section 9.(e) is being breached or violated, including any period in which either of the parties seeks judicial or arbitral enforcement, interpretation or modification of any such covenant, and all appeals thereof, the restricted period set forth therein shall toll and be suspended.

(c) **Entire Agreement.** This Agreement, the documents incorporated herein by reference and the Exhibits attached hereto, constitute the entire agreement between the parties, and all prior understandings or agreements concerning the subject matter hereof are canceled and superseded by this Agreement, provided, nothing herein is intended to derogate from representations made in the Disclosure Document. The Exhibit to this Agreement is incorporated herein by reference and made a part hereof as if set out in full herein.

(d) **Affiliate.** As used in this Agreement, the term "Affiliate" means any person or entity that is owned or controlled by, or that owns or controls, or is under common control with, a specified person or entity, either directly or through one or more intermediaries.

(e) **Amendments.** Except for those permitted to be made unilaterally by us, no supplement, amendment or variation of the terms of this Agreement will be valid unless made in writing and signed by the parties hereto.

(f) **Waivers.** No failure by us to exercise any right given to us hereunder, or to insist upon strict compliance by you with any obligation, agreement or undertaking hereunder, and no custom or practice of the parties at variance with the terms hereof will constitute a waiver of our right to demand full and exact compliance by you with the terms hereof. Waiver by us of any particular default by you does not affect or impair our rights with respect to any subsequent default of the same or of a different nature, nor does any delay or omission of us to exercise any right arising from such default affect or impair our rights as to such default or any subsequent default.

(g) **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

(h) **Headings.** The headings used in this Agreement are for convenience only, and the paragraphs shall be interpreted as if such headings were omitted.

(i) **Time of Essence.** You acknowledge that time is of the essence with regard to your obligations hereunder, and that all of your obligations are material to us and this Agreement.

(j) **Effective Date.** This Agreement is effective only upon execution by an authorized representative of Papa John's and delivery to you. The date that we effect delivery, as set forth below, shall be the Effective Date of the Agreement.

**IN WITNESS WHEREOF**, the parties have signed this Development Agreement as of the Effective Date.

**DEVELOPER**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Executed at Louisville, Jefferson County, Kentucky  
and delivered \_\_\_\_\_, 2024  
(the "Effective Date")

**PAPA JOHN'S DEVELOPMENT AGREEMENT**

**EXHIBIT A**

**DEVELOPMENT AREA**

The areas encompassed on the attached map entitled " \_\_\_\_\_ " constitute the "Development Area," as defined in the foregoing Papa John's Development Agreement, by and between **PAPA JOHN'S FRANCHISING, LLC** and \_\_\_\_\_ (except for Non-Traditional Sites expressly excluded from the Development Area under Section 1.(a) of the Development Agreement).

**PAPA JOHN'S**  
**DEVELOPMENT AGREEMENT**  
**EXHIBIT B**

**Type of Incentive Program:** \_\_\_\_\_

**EQUIPMENT LEASE AGREEMENT**

**THIS LEASE AGREEMENT** (“Lease”) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ between **PAPA JOHNS USA, INC.**, a Kentucky corporation (“PJUSA”), and \_\_\_\_\_, a \_\_\_\_\_ (“Lessee”).

**RECITALS:**

**A.** PJUSA has agreed to purchase and lease to Lessee certain pizza ovens and other restaurant equipment as more fully described in Section 1 of this Lease.

**B.** Lessee desires to lease such equipment from PJUSA and PJUSA has agreed to do so, upon the terms and conditions of this Lease.

**NOW THEREFORE**, PJUSA and Lessee hereby agree as follows:

**1. Lease of Equipment; Upgrade Option.** PJUSA hereby leases to Lessee and Lessee hereby leases from PJUSA, the restaurant equipment (the “Equipment”) identified on Schedule 1 attached hereto. Schedule 1 will not be completed on the commencement date of this Lease but only after the equipment is invoiced to PJUSA and shipped. Lessee acknowledges by initialing below that this Lease does not contain all of the Equipment information as of the commencement date and that certain Equipment information may be added to Schedule 1 at a later date.

*Initial:* \_\_\_\_\_ *Date:* \_\_\_\_\_

**2. Term.** The term of this Lease commences on the date hereof and continues until the last day of the 48<sup>th</sup> full calendar month after the date that the Restaurant (as defined in Section 3.a) opens for business (the “Term”).

**3. Rental Charges/Purchase Option.**

**a. Consideration.** The consideration for the leasing of the Equipment to Lessee during the Term is the commitment of Lessee to open and continuously operate Papa John’s pizza restaurant #\_\_\_\_ at \_\_\_\_\_ (the “Restaurant”) under a Franchise Agreement with Papa John’s Franchising, LLC (“PJF”), an affiliate of PJUSA. So long as Lessee meets the lease contingency set forth below and remains in full compliance with the terms of the Franchise Agreement, no monthly or annual payments shall be due for the use of the Equipment.

**b. Purchase Option.** If Lessee is in good standing with PJF at the end of the



Term and the Restaurant is still open and operating pursuant to Franchise Agreement, Lessee may purchase the Equipment by paying \$50 to PJUSA within 45 days of the expiration of the Term. If Lessee fails to meet any of the above criteria during the Term or after, the right of possession of the Equipment shall automatically revert to PJUSA.

c. **Lease Contingency.** This Lease is contingent upon the Restaurant being open for business on or before \_\_\_\_\_. If the Restaurant is not open for business on or before such date, PJUSA may revoke this Lease and, at PJUSA's option, require Lessee to either: (i) purchase the Equipment; or (ii) purchase a designated portion of the Equipment; or (iii) return the Equipment to PJUSA. The Restaurant must be open to the public and operating during normal business hours on normal business days to be deemed "open for business" for purposes of this Lease. A promotional, token, or "soft" opening of a Restaurant followed by a closure for 48 hours or more does not constitute "open for business."

4. **Delivery and Freight Costs; Installation.** Lessee shall pay all costs of (a) transportation and freight charges for delivery of the Equipment to Lessee's designated location; and (b) providing a suitable site for installation of the Equipment and actual installation of the Equipment at Lessee's site, including without limitation: rigging; structural alteration; rental of installation tools or equipment; necessary electrical power; and HVAC equipment and installations.

5. **Return of Equipment.** Except for Equipment purchased by Lessee pursuant to this Agreement or otherwise agreed by PJUSA, within 10 days of termination or expiration of this Lease, Lessee shall, at its own cost and expense, prepare the Equipment for shipping and deliver the Equipment to PJUSA or its designated agent. In the event Lessee fails or refuses to do so, Lessee shall allow PJUSA or its agents access to the premises where the Equipment is located to take immediate possession. The Equipment shall be returned to PJUSA in substantially the same condition as received by Lessee, ordinary wear and tear excepted. Upon receipt of the Equipment, PJUSA will perform diagnostic testing to determine whether the Equipment is in good condition and working order reasonably suited for its normal use and operation. If the Equipment fails such diagnostic testing, Lessee shall pay to PJUSA a maintenance fee equal to the cost to PJUSA of returning the Equipment to good condition and working order.

6. **Ownership; Location; Use.** The Equipment shall at all times be and remain the sole and exclusive property of PJUSA. Lessee shall have no right or property interest in the Equipment except for the right to possess and use the Equipment as provided in this Lease. The Equipment is and shall remain personal property even if installed in or attached to real property. Lessee shall at all times keep the Equipment free and clear from all claims, levies, liens and encumbrances. The Equipment shall be used solely for operation of the Restaurant and not for any other commercial, personal, family or household purposes. Lessee shall not make any alterations to the Equipment without the prior written consent of PJUSA.

7. **Repairs and Maintenance.** Lessee shall, at its own cost and expense, maintain the Equipment in good working order and make any and all repairs necessary to maintain the Equipment in good working order during the Term. Lessee shall follow the service procedures provided by the manufacturer of the Equipment.

8. **Risk of Loss: Insurance: Indemnification.** Lessee shall assume and bear the risk of loss or damage to the Equipment from the time the Equipment is delivered by PJUSA to a carrier for shipment to Lessee's designated location until returned to PJUSA. Throughout the Term and until possession of the Equipment is returned to PJUSA, Lessee shall keep the Equipment insured against all risks of loss in an amount not less than the replacement cost of the Equipment and PJUSA shall be listed as an additional insured and/or loss payee on such policy or policies of insurance. Lessee shall also carry general commercial liability insurance covering the Equipment and Lessee's use thereof, naming PJUSA as an additional insured thereunder. Lessee shall indemnify and defend PJUSA, together with its affiliates and their respective officers, directors, agents, employees and shareholders against, and hold each and all of them harmless from, all claims, liabilities, costs, damages and expenses arising from or related to Lessee's possession, use or operation of the Equipment, including without limitation, claims for damage to property or injury to persons. Lessee indemnification obligations hereunder shall survive the expiration or termination of this Lease.

9. **Condition of Equipment.** PJUSA warrants only that the Equipment, when delivered to Lessee's possession, will be free of all liens and encumbrances other than in connection with this Lease. **THE FOREGOING WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES AND PJUSA EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.** Lessee agrees to look solely to the manufacturer for any warranty that may be offered. Lessee shall be responsible for reviewing and understanding any warranty that may be offered by the manufacturer and making any claims under such warranty directly with such manufacturer in accordance with the manufacturer warranty policies. Under no circumstances shall PJUSA be responsible or liable to Lessee or any other party for lost profits, or consequential or incidental damages, even if advised of the possibility thereof, and Lessee hereby waives any claim against PJUSA for any such losses or damages. Lessee shall be responsible for obtaining and maintaining any and all necessary or appropriate governmental approvals or permits for the installation and use of the Equipment, including ventilation.

10. **Assignment: Sublease.** Lessee shall have no right to assign this Lease or to sublease the Equipment without the prior written consent of PJUSA.

11. **Default.** Lessee shall be in default under this Lease if:

- a. Lessee is declared in default of the Franchise Agreement or the lease for the Restaurant premises;
- b. Any action is brought against Lessee causing the Equipment to be taken or encumbered;
- c. Lessee dissolves or abandons its business, Lessee ceases to do business as a going concern, Lessee becomes insolvent, files a petition in bankruptcy, has a petition in bankruptcy filed against it which Lessee does not oppose, Lessee is adjudicated bankrupt or

insolvent, Lessee makes an assignment for the benefit of creditors, or Lessee consents to the appointment of a receiver or trustee for all or any material portion of its assets;

**d.** Lessee fails to comply with any material term or provision of this Lease or to perform or fully discharge any of its duties or obligations hereunder.

**12. PJUSA Remedies.** In the event of default by Lessee, PJUSA shall be entitled to the following remedies, which shall be cumulative and not exclusive of any other remedies to which PJUSA may be entitled under applicable law, PJUSA or its designated agents or representatives may enter Lessee's site and repossess the Equipment or sue for a court ordered repossession and Lessee shall pay all costs and charges incurred by PJUSA in connection therewith, including without limitation, costs or charges incurred by PJUSA to recover the Equipment and return it to allocation chosen by PJUSA.

**13. Currency; Taxes.** All payments due to PJUSA hereunder shall be made in U.S. Dollars, and at PJUSA's election shall be paid by check, in immediately available funds, or via electronic funds transfer initiated by PJUSA, all without setoff or withholding by Lessee. Applicable sales or use tax will be billed to lessee as required by law.

**14. Governing Law.** This Lease shall be governed by and construed in accordance with, the laws of the Commonwealth of Kentucky, excluding its conflict of laws principles.

15. **Entire Agreement.** This Lease constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and prior written or contemporaneous oral agreement with respect thereto.

**IN WITNESS WHEREOF**, PJUSA and Lessee have executed this Lease as of the date first set forth above.

**PAPA JOHN’S USA, INC.:**

**LESSEE:**

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Printed Name)

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**SCHEDULE 1 – Equipment**

Date: \_\_\_\_\_ Store # \_\_\_\_\_ Franchise: \_\_\_\_\_

Store Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

\_\_\_\_\_ Double Stack of Conveyor Ovens  
Brand: \_\_\_\_\_; Model No. \_\_\_\_\_  
Serial No. \_\_\_\_\_; Serial No. \_\_\_\_\_

\_\_\_\_\_ Hood with Integrated Ansul System (if required; furnished with hood by the manufacturer)  
Manufacturer: \_\_\_\_\_

\_\_\_\_\_ Walk In Cooler, Serial No. \_\_\_\_\_

\_\_\_\_\_ Make line, Serial No. \_\_\_\_\_

\_\_\_\_\_ Under Counter Refrigerator, Serial No. \_\_\_\_\_

\_\_\_\_\_ Safe, Serial No. \_\_\_\_\_

\_\_\_\_\_ Menu Board

\_\_\_\_\_ Front Counter

\_\_\_\_\_ Laminate Package

\_\_\_\_\_ Stainless Steel Package:  
\_\_\_\_\_ Slap Table  
\_\_\_\_\_ Sauce Table  
\_\_\_\_\_ Drivers Table  
\_\_\_\_\_ Counter Table  
\_\_\_\_\_ Cut Table  
\_\_\_\_\_ Safe Table  
\_\_\_\_\_ Wall Panel  
\_\_\_\_\_ Can Rack/Prep Table

Sink Package (includes faucets):  
\_\_\_\_\_ Above Sink Storage  
\_\_\_\_\_ Dry Storage  
\_\_\_\_\_ Cooler Storage  
\_\_\_\_\_ Dunnage

**PAPA JOHN'S**  
**DEVELOPMENT AGREEMENT**  
**EXHIBIT C**  
**OVEN PAYMENT AGREEMENT**

This **OVEN PAYMENT AGREEMENT** ("Agreement") is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between **PAPA JOHN'S USA, INC.**, a Kentucky corporation and ("Papa John's") and \_\_\_\_\_, a \_\_\_\_\_ ("Franchisee").

**RECITALS:**

**A.** Franchisee is obligated to reimburse Papa John's for two Middleby-Marshall [insert model number] ovens, serial numbers \_\_\_\_\_ and \_\_\_\_\_ that were installed at Papa John's restaurant # \_\_\_\_\_, [address of restaurant] (the "Equipment"), totaling \$ \_\_\_\_\_.

**B.** Papa John's has agreed to accept monthly installments toward the payment of this debt, subject to the terms and conditions of this Agreement.

**NOW, THEREFORE,** Franchisee and Papa John's hereby agree as follows:

**1. Payment; Terms.** Franchisee shall pay Papa John's the sum of \$ \_\_\_\_\_ (the "Debt") in monthly installments as follows: (a) twelve (12) equal installments of \$ \_\_\_\_\_ beginning \_\_\_\_\_, 201\_\_ and continuing through \_\_\_\_\_, 201\_\_; and (b) one (1) final payment of \$ \_\_\_\_\_. Each installment, including the final payment, shall be paid via electronic debit to Franchisee's designated bank account.

**2. Default; Remedies.** In the event of default in payment by Franchisee, Papa John's shall be entitled to the following remedies, which shall be cumulative and not exclusive of any other remedies to which PJUSA may be entitled under applicable law: (a) Papa John's or its designated agents or representatives may enter the site and repossess the Equipment; or (b) Papa John's may sue for a court ordered repossession; and in either case, Franchisee shall pay all costs and charges incurred by Papa John's in connection therewith, including without limitation, costs or charges incurred by Papa John's to recover the Equipment and return it to a location chosen by Papa John's.

**3. Further Actions.** Franchisee hereby agrees to execute and deliver such additional instruments and documents, and to take such additional actions, as may be reasonably required from time to time in order to effectuate the terms and provisions of this Agreement, including without limitation, executing and delivering to Papa John's one or more financing statements or other security instruments.

4. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with respect to subject matter hereof and supersedes any prior written or contemporaneous oral agreement with respect thereto.

**IN WITNESS WHEREOF**, Papa John's and Franchisee have executed and delivered this Agreement as of the date first set forth above.

**PAPA JOHN'S USA, INC**

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT F:**

AUTHORIZATION OF AUTOMATIC WITHDRAWAL





**AUTHORIZATION TO HONOR DEBITS  
BY AND PAYABLE TO THE FOLLOWING PAYEES**

|                                      | <u>BANK NAME</u> | <u>ACCOUNT #</u>     | <u>ABA ROUTING #</u> |
|--------------------------------------|------------------|----------------------|----------------------|
| <b>X PAPA JOHN'S USA, INC</b>        | _____            | _____                | _____                |
| <b>Affiliates/Additional Payees:</b> |                  |                      |                      |
| Papa John's International, Inc.      |                  | Capital Delivery LTD |                      |
| Papa John's Marketing Fund, Inc.     |                  | DMA Fund             |                      |
| Preferred Marketing Solutions        |                  | Papa Card, Inc.      |                      |
| PJ Food Service, Inc.                |                  |                      |                      |

1. Bank Account in Name of: \_\_\_\_\_

• **ATTACH TO THIS SHEET ONE VOIDED CHECK FOR THE ABOVE ACCOUNT.**

2. Store Location: \_\_\_\_\_ Store # \_\_\_\_\_  
*and future store locations for the above franchisee unless a separate bank account is identified and authorized*

3. Payor Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Phone #: \_\_\_\_\_

**TO THE BANK DESIGNATED:**

• You are hereby requested and authorized to honor and to charge to the foregoing account, checks and electronic debits (collectively, "debits") drawn on such account which are payable to any of the above named Payees. It is agreed that rights with respect to each such debit shall be the same as if it bore a signature authorized for such account. It is further agreed that if any such debit is not honored, whether with or without cause, you shall be under no liability whatsoever. This authorization shall continue in force until revocation in writing is received by you.

**TO EACH ABOVE-NAMED PAYEE AND THE BANK DESIGNATED:**

The Payor agrees, with respect to any action taken pursuant to the above authorization:

- To indemnify the Bank and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Bank in the regular course of business for the purpose of payment, including any costs or expenses reasonably in collection therewith.
- To indemnify and hold harmless Payee and the Bank for any liability, claim, loss or damage arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.
- To defend at Payor's own cost and expense any action which might be brought by any depositor or any other persons because of any actions taken by the Bank or Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Bank's or Payee's participation therein.

DATE: \_\_\_/\_\_\_/\_\_\_ \_\_\_\_\_  
Name of Franchisee/Payor (please print)

By \_\_\_\_\_  
SIGNATURE AND TITLE OF AUTHORIZED REPRESENTATIVE

**EXHIBIT G:**

CHEESE PURCHASE AGREEMENT

## CHEESE PURCHASE AGREEMENT

**THIS CHEESE PURCHASE AGREEMENT** (“Agreement”) is made and entered into effective as of \_\_\_\_\_, 20\_\_ (the “Effective Date”), by and between **PJ Food Service, Inc.**, a Kentucky corporation (“PJFS”), and **the undersigned franchisee** (“Buyer”). Papa John’s International, Inc. (“PJI”) and Papa John’s Franchising LLC (“PJF”) join in this Agreement for purposes of acknowledging and agreeing to its provisions.

**A.** PJFS is engaged in the business of warehousing and distributing cheese and other products to operators of “Papa John’s” pizza restaurants in the contiguous 48 states of the U.S. and has the capability of providing a stable source of cheese at relatively stable prices to Papa John’s franchisees who commit to purchase their cheese requirements from PJFS on a long-term basis.

**B.** Reducing the volatility of cheese prices charged to Papa John’s franchisees by PJFS involves buying cheese at the weekly spot market and reselling it to PJFS at a fixed periodic price, which in turn sells the cheese to Papa John’s franchisees at a fixed periodic price.

**C.** PJFS has incurred surpluses and deficits over time by selling cheese to the Papa John’s restaurant system at prices differing from the actual market price for cheese, based on the cheese price formula in effect from time to time.

**D.** In order to maintain the cheese purchasing program for the ongoing benefit of the domestic Papa John’s restaurant system (administered either through a separate entity, or as a separate accounting ledger within PJFS, at the discretion of PJI), and to reduce the complexity of financial reporting for PJI, the parties desire to enter into this agreement governing the purchase and sale of cheese between the parties.

**NOW THEREFORE**, in consideration of the above premises and the mutual covenants set forth herein, the parties hereby agree as follows:

**1. Definitions.** In addition to other terms defined elsewhere in this Agreement the following definitions apply:

**1.1.** The term “**Accumulated Cheese Purchase Liability**” means the cumulative dollar amount of sales of cheese at the Product Price to all buyers under this form of Agreement and to PJI and its affiliates, less the sum of (i) the dollar amount of cumulative purchases of cheese by PJFS under the Agreement and (ii) cumulative administrative costs, interest and dividends accrued, if such difference produces a negative number as the result.

**1.2.** The term “**Accumulated Cheese Purchase Receivable**” means the cumulative dollar amount of sales of cheese to all buyers under this form of Agreement, less the sum of (i) the cumulative purchases of cheese by PJFS under the Agreement and (ii) cumulative administrative costs, interest and dividends accrued, if such difference produces a positive number as the result.

**1.3** For purposes of Sections 1.1 and 1.2, the following terms have the following meanings: “Administrative costs” means routine administrative costs needed to operate the cheese-purchasing Program, consistent with past practices followed in administering the Program.

“Interest” means any interest costs for carrying the amount of the Accumulated Cheese Purchase Liability or Surplus, as the case may be from time to time, based on PJI’s prevailing interest rate on corporate borrowings in effect from time to time.

**1.4.** The parties acknowledge that the cheese-purchasing program may be administered through an independent entity or through PJFS as a separate accounting ledger entry system. Accordingly, the term “**Cheese-Purchasing Program**” herein means the cheese- purchasing program administered in either fashion.

**1.5.** The term “**Period**” means the four- or five-week fiscal month corresponding to the fiscal calendar of PJI.

**1.6.** The term “**Product**” means mozzarella cheese meeting the standards and specifications of PJI and PJF (as the franchisor of Papa John’s pizza restaurants) and intended for use in domestic Papa John’s pizza restaurants as a base ingredient of standard regularly offered pizzas. For avoidance of doubt, Product does not mean or include specialty cheeses (even if made from mozzarella or consisting of mozzarella) that are intended for use only on specified specialty pizzas, limited-time offers or in or on products other than regular menu pizzas and side items such as cheesesticks.

**1.7.** The term “**Restaurants**” shall mean at any relevant time the domestic Papa John’s pizza restaurants then operated by Buyer.

**2. Purchase and Sale; Exclusivity.** Subject to the terms and conditions of this Agreement, Buyer agrees to purchase from PJFS, and PJFS agrees to sell to Buyer, the Product in reasonable commercial quantities as ordered by Buyer from time to time during the Term, in order to satisfy all of Buyer’s requirements for Product at all of its Restaurants. Buyer shall place orders for the Product on a regular basis consistent with common practice and in accordance with Buyer’s good-faith estimates of its reasonable needs. All such purchases shall be for the purpose of meeting Product needs in Buyer’s Restaurants, and Buyer shall not resell any Product to any other party, other than incidental sales of the Product for use in restaurants operated by other Papa John’s Pizza operators, without the prior written consent of PJFS. Except as otherwise provided in this Agreement, during the Term Buyer shall not purchase or acquire, directly or indirectly, any Product from any party other than PJFS.

**3. Conditional Purchase Commitment.** Notwithstanding the provisions of Section 2, Buyer may, but has no obligation to, purchase the Product from PJFS during any Period immediately following a Period during which an Accumulated Cheese Purchase Receivable position is reported. If an Accumulated Cheese Purchase Liability position is thereafter incurred, in any Period, Buyer’s obligation to purchase the Product from PJFS hereunder with respect to Restaurants then subject to this Agreement resumes during the next immediately following Period, and continue unless and until an Accumulated Cheese Purchase Receivable position is again reported, as provided above. For purposes of this Section 3, the determination whether an Accumulated Cheese Purchase Receivable position or an Accumulated Cheese Purchase Liability position exists shall be made as of the end of the subject Period, in accordance with normal accounting principles of PJFS, and communicated to the Papa John’s system during the next following Period. During any Period in which Buyer has no purchase obligation as provided above, Buyer may purchase or otherwise acquire the Product from a source other than PJFS,

provided the alternative supplier has been approved under the normal supplier approval policies and standards maintained from time to time by PJFS, PJI and PJF.

#### **4. Price; Payment Terms.**

**4.1. Price.** The price of the Product at the time of purchase by the Buyer pursuant to this Agreement (the “Product Price”) will be the price established for each fiscal Period determined in accordance with the formula matrix published and distributed to participating Papa John’s franchisees by PJFS on a monthly basis. PJFS will determine the Product Price according to a pricing formula (the “Price Formula”) based on the following parameters:

(i) The Product Price will remain fixed throughout the applicable fiscal Period, even if the Product Price established for the Period varies from the market price at which PJFS purchases the Product;

(ii) If the market price of the Product at which PJFS purchases the Product falls during a Period, the Cheese Program will build a surplus because PJFS will continue to sell the Product to Cheese Program participants at the established Product Price for the remainder of the Period, even though the established Product Price is above the market price at which PJFS purchases cheese. In that case, PJFS will establish the price of Product for the subsequent Period at a level designed to draw down the surplus.

(iii) If the market price of the Product at which PJFS purchases the Product rises during a Period, the Cheese Program will incur a deficit because PJFS will continue to sell cheese at the established Product Price for the remainder of the Period, even though the established Product Price is below the market price at which PJFS purchases the Product. In that case, PJFS will establish the price of Product for the subsequent Period at a level designed to reduce or retire the deficit.

(iv) Buyer acknowledges that the Product Price established by the Price Formula will differ from the market price for the Product. However, over the long term, the amount that Cheese Program participants pay for the Product will approximate the actual market price of the Product, and Cheese Program deficits and surpluses will balance to zero. The Product Price may differ from the market price in the short term but will not vary over the course of a fiscal Period.

**4.2. Buyer Liability .** Buyer acknowledges that any future Product Price established under the Cheese-Purchasing Program pursuant to this Agreement at a level less than the then-current market price will constitute or create an Accumulated Cheese Purchase Liability, as defined in Section 1.1, and a potential liability for Buyer in the form of a Liability Repayment, as defined below in Section 5.4. Buyer shall repay such liability in two ways: (a) Buyer’s payment of a Product Price that from time to time includes a premium over the market price, in accordance with the Price Formula; and (b) if applicable, Buyer’s payment of the Liability Repayment, as provided in Section 5.4 of this Agreement.

**4.3. Buyer Receivable.** Buyer acknowledges that any future Product Price established under the Cheese-Purchasing Program pursuant to this Agreement at a level more than the then-current market price will constitute or create an Accumulated Cheese Purchase Receivable, as defined in

Section 1.2, and a potential receivable for Buyer in the form of a Receivable Refund, as defined below in Section 5.5. Buyer can recoup such a receivable as the Buyer's payment of a Product Price from time to time includes a reduction from the market price, in accordance with Price Formula. See Section 5.5 regarding the resolution of an Accumulated Cheese Purchased Receivable in the case of termination of the Agreement.

**4.4. Payment Terms.** All sales of the Product shall be subject to PJFS's standard payment terms and conditions in effect from time to time.

**4.5. Audits.** Buyer or a representative of Buyer shall have the right at Buyer's expense to audit PJFS's books and records relating to (a) the determination of the Product Price by application of the Price Formula, including but not limited to the calculation of an Accumulated Cheese Purchase Liability or Accumulated Cheese Purchase Receivable, if any, and (b) the calculation of a Liability Repayment or Receivable Refund, if any. Any such audit shall be conducted during regular business hours at PJFS's offices upon at least ten (10) days' advance written notice. If such audit discloses that Buyer (i) has paid more for the Product than required under this Agreement, or (ii) has been assessed a Liability Repayment greater than required under this Agreement, or has been paid or credited with a Receivable Refund less than required under this Agreement, PJFS shall promptly refund any such overpayment, or pay any such underpayment, to Buyer. If any such overpayment or underpayment exceeds five percent (5%) of the amount so paid by or due to Buyer, as the case may be, then PJFS shall also pay for the cost of the audit. If any such audit involves disclosure of confidential or proprietary information, including but not limited to information subject to protection under PJFS's agreement with its cheese supplier, Buyer and any representative of Buyer shall execute and deliver such confidentiality and nondisclosure agreements with respect to such information as PJFS may reasonably require.

## **5. Term; Termination.**

**5.1. Initial Term; Renewals.** The term of this Agreement commences on the Effective Date and continues for a term expiring at the next Period-end following the expiration of three years after the Effective Date (the "Initial Term"). Thereafter, this Agreement automatically renews for successive terms of twelve (12) Periods (each a "Renewal Term"), unless sooner terminated as provided in this Section 5. When used in this Agreement, the word "Term" means the Initial Term and each Renewal Term, if any.

**5.2. Termination by PJFS.** This Agreement may be terminated by PJFS (a) effective thirty (30) days following Buyer's failure to cure a material breach of this Agreement following notice of breach by PJFS, and (b) at any time upon notice of termination delivered to Buyer at least ninety (90) days prior to the effective date of such termination, with such termination effective as of the end of the next subsequent Period in which the Cheese-Purchasing Program ends in an Accumulated Cheese Purchase Receivable Position. If the Agreement is terminated by PJFS, Buyer will be eligible to receive a payment with respect to any Accumulated Cheese Purchase Receivable, as provided in Section 5.5, subject to any offsets arising out of Buyer's payment obligations to PJI or its affiliates and subsidiaries.

**5.3. Termination by Buyer.** Buyer may terminate this Agreement with respect to one or more Restaurants (a) effective thirty (30) days following PJFS's failure to cure a material breach of this Agreement following notice of breach by Buyer; (b) effective at the end of the Initial Term or any

Renewal Term, upon notice of termination delivered to PJFS at least ninety (90) days prior to the effective date of such termination; or (c) effective at the end of the complete Period next following delivery to PJFS of a notice of termination.

**5.4. Purchased Cheese Liability** . In the event of any termination of this Agreement with respect to one or more Restaurants, if the Cheese-Purchasing Program is in an Accumulated Cheese Purchase Liability position at the effective date of such termination, Buyer shall pay to PJFS an amount equivalent to Buyer's share of the Accumulated Cheese Purchase Liability position as of the termination date (a "Liability Repayment"), with such amount to be applied to reduce the Accumulated Cheese Purchase Liability. The Liability Repayment shall be equal to (i) the dollar amount of Buyer's aggregate purchases of the Product during the year ending on the termination date *divided by* (ii) the dollar amount of the aggregate purchases of the Product by the entire domestic Papa John's system during the year ending on the termination date, with the quotient *multiplied by* (iii) the dollar amount of the Accumulated Cheese Purchase Liability position as of the termination date. The Liability Repayment will be due and payable within thirty (30) calendar days following the termination date, unless Buyer elects to pay such amount in equal monthly installments over a 12-month period following the termination date, including pro rata interest equal to the borrowing cost charged to PJI. In the event of any termination of this Agreement with respect to fewer than all of Buyer's Restaurants, the Liability Repayment will be calculated as the pro rata share applicable to the subject Restaurants.

For purposes of illustrating the calculation of the Liability Repayment as of a termination date, if (i) Buyer purchased \$50,000 of Product for its one Restaurant during the preceding year, and (ii) total purchases of Product for the preceding year by the entire domestic Papa John's system equaled \$145,000,000, and (iii) as of the termination date the Accumulated Cheese Repurchase Liability equaled \$5,000,000, the Liability Repayment would be \$1,724.14 ( $\$50,000/\$145,000,000 = 0.0003 * \$5,000,000 = \$1,724.14$ ).

**5.5. Purchased Cheese Receivable** . In the event of termination of this Agreement by PJFS, if an Accumulated Cheese Purchase Receivable position exists at the effective date of such termination, Buyer shall receive from PJFS an amount equivalent to Buyer's ratable share of the Accumulated Cheese Purchase Receivable position as of the termination date (a "Receivable Refund"). The Receivable Refund shall be equal to (i) the dollar amount of Buyer's aggregate purchases of the Product during the year ending on the termination date *divided by* (ii) the dollar amount of the aggregate purchases of the Product by the entire domestic Papa John's system during the year ending on the termination date, with the quotient *multiplied by* (iii) the dollar amount of the Accumulated Cheese Purchase Receivable position as of the termination date. The Receivable Refund will be due and payable within thirty (30) calendar days following the termination date.

For purposes of illustrating the calculation of the Receivable Refund as of a termination date, if (i) Buyer purchased \$50,000 of Product for its one Restaurant during the preceding year, and (ii) total purchases of Product for the preceding year by the entire domestic Papa John's system equaled \$145,000,000, and (iii) as of the termination date the Accumulated Cheese Repurchase Receivable equaled \$5,000,000, the Receivable Refund would be \$1,724.14 ( $\$50,000/\$145,000,000 = 0.0003 * \$5,000,000 = \$1,724.14$ ).

If the Agreement is terminated by the Buyer, and the Cheese-Purchasing Program is in an Accumulated Cheese Purchase Receivable position at the effective date of such termination, Buyer

will not be entitled to receive any Receivable Refund or other payment from PJFS with respect to any Accumulated Cheese Purchase Receivable.

**5.6. Cheese-Purchasing Program Re-entry.** If the Buyer terminates this Agreement with respect to one or more Restaurants and later requests re-entry into the Cheese-Purchasing Program with respect to one or more of such Restaurants, Buyer will be obligated to execute and deliver a new Cheese Purchase Agreement in substantially the form of this Agreement, along with an agreement addendum setting forth the following provisions: (i) Buyer will not benefit from any Accumulated Cheese Purchase Receivable existing at the time of Buyer's re-entry into the Cheese-Purchasing Program; and (ii) Buyer will be accountable for the pro-rata portion of any Accumulated Cheese Purchase Liability existing at the time of Buyer's re-entry into the Cheese-Purchasing Program.

**6. Force Majeure.** PJFS shall not be liable to Buyer for failure to supply the Product, and Buyer will not be liable to PJFS for failure to purchase the Product, under this Agreement if such failure arises because of: (a) fires, floods, the elements, Acts of God; (b) wars (declared or undeclared), rebellions or revolutions in any country, or acts of terrorism; (c) strikes, lock-outs or other labor difficulties; (d) acts, rulings, regulations, decisions or requirements of any tribunal or government agency, board or official; (e) Product shortages or recalls; or (f) any other cause, whether similar or dissimilar to those enumerated herein, beyond the reasonable control of PJFS or Buyer, as the case may be.

**7. Relationship of the Parties.** The relationship between PJFS and Buyer hereunder is that of vendor and purchaser only. Nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever and neither party shall have authority to act for or on behalf of the other in any matter.

**8. PJI Purchases.** PJI and its affiliates will participate in the Cheese-Purchasing Program on the same basis as Buyer with respect to all domestic Papa John's Pizza restaurants operated by PJI and its affiliates.

**9. Miscellaneous Provisions.**

**9.1. Entire Agreement: Amendment.** This Agreement contains the entire agreement and understanding of the parties regarding its subject matter, and supersedes all prior or contemporaneous written or oral negotiations and agreements between them regarding its subject matter. This Agreement may be amended only in writing, signed by Buyer and PJFS.

**9.2. Assignability.** Buyer may not assign, by operation of law, merger or otherwise, license, sublicense or otherwise transfer any of its rights or obligations under this Agreement to any other person or entity without obtaining the prior written consent of PJFS. Buyer agrees that it will not sell or otherwise transfer assets except as provided in the Franchise Agreement for each Restaurant. In the event of any proposed sale of the assets of one or more Restaurants, or the proposed sale or transfer of a majority of the ownership of Buyer, Buyer will notify PJFS of the proposed transaction and the identity of the purchaser or successor at least fifteen (15) days before the proposed closing date. If the proposed purchaser or successor is or will be a customer of PJFS, Buyer will either (a) make the assumption of this Agreement by the purchaser a condition precedent to consummating the transaction,



by inclusion in transfer documentation between Buyer and the purchaser or successor of substantially the following: “[Purchaser or successor] hereby assumes [Buyer]’s rights and obligations under that certain Cheese Purchase Agreement between [Buyer] and PJ Food Service dated [Effective Date under this Agreement],” or (b) cause the payment at the time of the transfer of any Liability Repayment due under Section 5.4.

**9.3. Governing Law: Venue.** This Agreement, and the parties' respective rights hereunder, shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Kentucky, excluding Kentucky’s conflicts of laws principles. Any action to enforce this Agreement shall be brought only in a federal or state court with jurisdiction over the matter and located in Jefferson County, Kentucky.

**9.4. Waiver.** No waiver by any party of any of the provisions of this Agreement will be deemed, or will constitute, a waiver of any other provision, whether similar, nor will any waiver constitute a continuing waiver. No waiver will be binding unless executed in writing by the party making the waiver.

**9.5. Captions.** All captions in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning and construction of any provision hereof.

**9.6 Binding Effect of Agreement.** Except as provided in Section 8.2, this Agreement shall be binding upon, and shall inure to the benefit of and be enforceable by, the parties hereto and their respective successors and assigns.

**9.7. Notices.** The term “notice” as used in this Agreement will mean written notice, except where specifically provided otherwise. Notice will be delivered by (i) certified mail, return receipt requested (or the equivalent), (ii) facsimile with receipt electronically verified, (iii) overnight courier service which provides a delivery receipt, or (iv) by an electronic mail message with receipt electronically verified, to the following addresses or to such other address or person as a party may specify by notice given in accordance with this Section 8.7:

*If to Buyer:*

Address maintained in PJF’s’s records pursuant to a Franchise Agreement

*If to PJFS:*

Treasurer  
PJ Food Service, Inc.  
2002 Papa John’s Boulevard  
Louisville, Kentucky 40299

*With a copy to:*

General Counsel  
Papa John’s International, Inc.  
2002 Papa John’s Boulevard  
Louisville, Kentucky 40299

**9.8. No Effect on Franchise Agreement.** No provision of this Agreement shall be deemed to modify any obligation of Buyer or PJ I under any Franchise Agreement between Buyer and PJ I or any affiliate of PJ I.

**9.9. Counterparts.** This Agreement may be executed by the parties in one or more counterparts that collectively will constitute one fully executed agreement.

**CONFIDENTIAL - For Designated Recipients Only**

**SIGNATURE PAGE TO CHEESE PURCHASE AGREEMENT EFFECTIVE DEC. 27, 2010**


**IN WITNESS WHEREOF**, Buyer, PJFS and BIBP, by their duly authorized officers, have executed this Cheese Purchase Agreement as of the Effective Date.

Buyer(s): \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

*PJFS:*      **PJ FOOD SERVICE, INC.**



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By: R. Shane Hutchins  
Senior Vice President

*Please print a copy of this signature page and attach it to your agreement for your records*

**EXHIBIT H:**

ADVERTISING AGREEMENT

## ADVERTISING AGREEMENT

THIS ADVERTISING AGREEMENT is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between **PAPA JOHN'S MARKETING FUND, INC.**, a Kentucky nonstock, non-profit corporation ("Marketing Fund"), and \_\_\_\_\_, a \_\_\_\_\_ ("you").

### RECITALS:

**A.** You have entered into, or desire to enter into or accept assignment of one or more Papa John's Franchise Agreement(s) (the "Franchise Agreement(s)") with Papa John's Franchising, LLC, a Kentucky limited liability company ("Papa John's"), for a Papa John's restaurant.

**B.** It is a condition to obtaining a Papa John's franchise that you enter into this Agreement.

**NOW, THEREFORE**, the parties agree as follows:

#### **1. Definition of You and Membership in Marketing Fund.**

(a) **You Defined.** If one person, corporation, limited liability company or partnership signs this Agreement, then such person, corporation, limited liability company or partnership is referred to as "you" for each Papa John's restaurant owned by such person, corporation, limited liability company or partnership or in which such person, corporation, limited liability company or partnership has a 50% or majority interest, directly or indirectly. If more than one person is named or included as "you" then the term "you" means all such persons collectively for each Papa John's restaurant that they collectively own or in which they collectively have a 50% or majority interest, directly or indirectly, but also means each such person individually for all Papa John's restaurants that such person individually owns or in which such person individually has a 50% or majority interest, directly or indirectly.

(b) **Membership.** You hereby acknowledge and affirm your membership in the Marketing Fund for all Papa John's restaurants (now existing or hereafter established) that are, directly or indirectly, owned by you or in which you have or obtain a 50% or majority interest, and you agree to remain a member in good standing of the Marketing Fund so long as you retain any such ownership or interest. Such restaurants are referred to as "Controlled Restaurants." As a member of the Marketing Fund, you are bound by the Articles of Incorporation and By-Laws of the Marketing Fund and any rules and regulations of the Marketing Fund imposed upon its members, as adopted and amended from time to time, even though such amendments and rules may increase or change your obligations under this Agreement. You will be provided copies of the Articles of Incorporation and By-Laws of the Marketing Fund upon written request.

2. **Obligation to Make Contributions for Controlled Restaurants.**

(a) **Contributions.** You shall make such payments to the Marketing Fund as membership in the Marketing Fund requires from time to time. Each month's payment shall be based on the contribution rate that is in effect during that month. You understand and agree that the contribution rate is subject to change (both increases and decreases) from time to time by the Board of Directors of the Marketing Fund (the "Board") or by a vote of the members of the Marketing Fund, in accordance with this Agreement and the By-Laws. As used in this Agreement, the term "sales" shall be the same amount on which you compute your monthly royalty payments to Papa John's.

(b) **Time for Payments; Payments.** You shall report your sales and make your contribution for each month to the Marketing Fund in the manner and on such dates as may be specified from time to time in the By-Laws or as the Board may direct. At the same time you sign the Franchise Agreement you agree to execute and deliver to Papa John's and the Marketing Fund and your bank all forms and documents that may be required to permit the Marketing Fund (or Papa John's acting on behalf of the Marketing Fund) to debit your checking account (either by check or electronically) the amount of each month's contribution. The contribution will be debited on the 25th of each month (or such other date as the By-Laws may specify), or if such day falls on a weekend or bank holiday, then on the next business day. You shall report your sales for the immediately

preceding month to the Marketing Fund in accordance with the directions provided by the Marketing Fund. Such reporting shall be in addition to the other reporting requirements under this Agreement and the By-Laws. Papa John's may also provide information relating to your sales to the Marketing Fund.

(c) **Failure to Report Sales.** If you fail to report the sales of any Controlled Restaurant on a timely basis, the Marketing Fund may estimate the sales of the Restaurant for such month and debit your checking account the amount of the contribution based on such estimate. If an estimate results in an overpayment, the Marketing Fund shall deduct the amount of the overpayment from the next month's contribution. Any deficiency resulting from such estimate may be added to the next contribution payment due. You shall notify the Marketing Fund at least 15 days prior to closing or making any material change to the account against which such debits are to be made. If such account is closed or ceases to be used, you shall immediately provide all documents and information necessary to permit the Marketing Fund to debit the amounts due from an alternative account. You acknowledge that these requirements are only a method to facilitate prompt and timely payment of amounts due and shall not affect any obligation or liability of the parties for amounts owed. If for any reason your account cannot be debited, you shall submit your payments by check on or before the dates when due. You shall indemnify and hold the Marketing Fund harmless from and against all damages, losses, costs and expenses resulting from any dishonored debit against your account, regardless whether resulting from your act or omission or the act or omission of your bank. Any amounts not paid when due may accrue interest as provided in the By-Laws.

(d) **Monthly Reports.** You shall submit to the Marketing Fund a profit and loss statement for the prior month together with such other reports and information as the Board may reasonably require from time to time. Such statement, reports and information shall be submitted no later than the 15th day of each month.

(e) **Audits and Inspections.** The Marketing Fund may audit or inspect your books and records at reasonable times. If any audit of such books and records made by Papa John's or by the Marketing Fund (or by their respective agents) discloses an understatement of sales for any period of time or an understatement of the amounts to be contributed to the Marketing Fund under

Section 2.(a), above, then within 10 days of the date the understatement is determined you must contribute to the Marketing Fund the entire amount of all contributions determined to be due, plus interest as provided in the By-Laws. If such an audit discloses an overpayment, then you shall be entitled to deduct the amount of such overpayment from the amounts next due the Marketing Fund.

3. **Expenditures by the Marketing Fund.** The Marketing Fund agrees that all amounts contributed to it by you will be expended solely for the purposes set forth in its Articles of Incorporation and By-Laws as amended from time to time.

4. **Term of Agreement.** The term of this Agreement ("Term") shall begin on the date of this Agreement and shall remain in effect for such period of time as the Franchise Agreement for any Controlled Restaurant remains in effect and for all renewals and extensions thereof agreed to by Papa John's; provided that the expiration or termination of the franchises for all Controlled Restaurants automatically causes termination of this Agreement, but such termination shall not affect any of your accrued obligations.

5. **Binding Effect.** You may not assign this Agreement unless you propose to transfer all Controlled Restaurants to a third party and Papa John's consents to such transfer. Subject to the foregoing, this Agreement shall be binding upon any of your successors or assigns and shall inure to the benefit of their respective successors or assigns; provided that no assignment by you shall release that person or any other person defined as you herein from any accrued obligations under this Agreement without the Marketing Fund's prior written consent.

6. **Franchise Agreement.** Your obligations under this Agreement and under the Marketing Fund's Articles and By-Laws, and any rules or resolutions adopted by the Board, are in addition to your obligations under your Franchise Agreement. In the event of any conflict between this Agreement and the Franchise Agreement, the terms of the Franchise Agreement govern and control.

7. **Use of Advertising Materials.** No advertising or promotional materials provided to you by the Marketing Fund may be used in any form other than as expressly provided and may

not be altered or modified in any way, except with the prior written consent of the Marketing Fund, and such materials may be used only during those periods designated by the Marketing Fund. You shall indemnify and hold the Marketing Fund harmless from any and all loss, cost, liability or expense incurred by the Marketing Fund by reason of your breach of this Section 7.

8. **Waiver.** No failure, refusal, delay or neglect of the Marketing Fund to exercise any right hereunder or to insist upon strict compliance with or performance of your obligations under this Agreement will constitute a waiver by the Marketing Fund of its right at any time to require full and complete compliance with any and all provisions hereof, and no waiver by the Marketing Fund of any breach, failure or default in performance by you under this Agreement will constitute a waiver by the Marketing Fund of any subsequent breach, failure or default.

9. **Governing Law, Jurisdiction and Venue.**

(a) **Governing Law.** This Agreement shall be interpreted and construed under the laws of Kentucky, which laws shall prevail in the event of any conflict of law. In the event of any conflict or inconsistency between the terms of this Agreement and the By-Laws, the By-Laws shall prevail.

(b) **Jurisdiction; Waiver of Defenses.** The parties agree that any action, claim, suit or proceeding arising under this Agreement or concerning the interpretation of this Agreement shall be brought in a court of proper subject matter jurisdiction located in Jefferson County, Kentucky. You irrevocably consent and submit to personal jurisdiction and venue in and by the state and federal courts within Jefferson County, Kentucky and agree that you may be served with process in any such action in accordance with the terms of the notice provision of this Agreement. You waive all defenses of personal jurisdiction, venue and forum non-convenience for the purpose of carrying out this provision.

(c) **Non-Exclusive Rights.** No right or remedy conferred upon or reserved to the Marketing Fund by this Agreement is intended to be, and shall not be deemed, exclusive of any other



right or remedy herein or provided or permitted by law or equity, but each shall be cumulative of every other right or remedy.

(d) **Costs, Expenses and Attorneys' Fees.** Except as provided in Section 7, each party shall pay its own costs, expenses and attorneys' fees in any action, claim, suit or proceeding arising out of this Agreement.

10. **Notices.** All notices, requests, consents, demands and other communications required or permitted to be given or made under this Agreement must be in writing and shall be deemed to have been duly given: (a) on the date of personal delivery; (b) three business days after the date of deposit in the United States Mail, postage prepaid, by certified mail, return receipt requested; or (c) one business day after the date of delivery to an internationally recognized overnight courier service; in each case addressed as follows or to such other person or address as either party shall designate by notice to the other party in accordance herewith:

If to Marketing Fund:

By Mail:

P.O. Box 99900  
Louisville, Kentucky 40269-0900  
Attn: Executive Director

By Personal Delivery or Courier:

2002 Papa John's Boulevard  
Louisville, Kentucky 40299-2367  
Attn: Executive Director

If to You:

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

11. **Gender and Number.** Wherever a pronoun is used herein, such usage shall in appropriate cases include both singular and plural, masculine, feminine and neuter and shall include corporations or other legal entities as well as individuals.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date and year first above written.

**PAPA JOHN'S MARKETING FUND, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
("Marketing Fund")

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
("You")

**EXHIBIT I:**

OPERATING MANUAL TABLE OF CONTENTS

## Table of Contents

This is Papa John's Operations Manual containing proprietary and confidential information related to our business. This Manual and all the information contained in the Manual are the property of Papa John's International, Inc. and may not be reproduced, disclosed, revealed, or used in any way except for internal training purposes by authorized users or with the prior written consent of Papa John's International, Inc.

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COOPERATIVE BY-LAWS



**BY-LAWS**

**OF**

**PAPA JOHNS \_\_\_\_\_ COOPERATIVE**

**Effective \_\_\_\_\_, 20\_\_**

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**BY-LAWS**

**OF**

**COOPERATIVE**

**ARTICLE I: PURPOSE**

1. **Name; Cooperative Area.** The name of this marketing cooperative shall be Papa Johns \_\_\_\_\_ (the "Cooperative"). Until changed by Papa John’s Franchising, LLC (“Franchisor”) as provided in the Papa John’s Franchise Agreement , the geographic area in which the Cooperative shall conduct advertising, marketing and promotional efforts for and on behalf of full-service Papa John’s pizza restaurants (“Restaurants”) is \_\_\_\_\_, \_\_ DMA (the "Market Area").

2. **Purposes.** The purpose of the Cooperative is to conduct advertising and marketing, research, promotions and other related activities for the general benefit of Restaurants operated by the members within the Market Area, all in accordance with and in conformity to the terms and conditions of the Papa John’s Franchise Agreement. The terms of the Papa John’s Franchise Agreement applicable to the activities of Cooperatives are incorporated into these bylaws. The purposes may be amended or expanded from time to time: unilaterally by Franchisor; or by the members, subject to prior written approval of Franchisor.

**ARTICLE II: MEMBERS OF THE COOPERATIVE**

1. **Membership.** Subject to the power of the Franchisor to grant to any franchisee an exemption from the requirement of membership in the Cooperative, as provided in the Papa John’s Franchise Agreement, and subject to any period in which the members of the Papa Johns National Marketing Fund (“Marketing Fund”) approve making participation in and contribution to the Cooperative voluntary, the members of the Cooperative shall consist of all persons or entities that now or hereafter operate Restaurants located anywhere within the Market Area under a validly existing franchise agreement with Franchisor (or its successor or assignee). Non-Traditional Papa John’s restaurants may be required to contribute to the Cooperative pursuant to the terms of their respective Papa John’s franchise agreements but Non-Traditional restaurants are not voting

members of the Cooperative. Membership for all persons and entities operating Restaurants anywhere in the Market Area shall commence on the date specified by Franchisor. In addition, after these By-Laws are approved and adopted, membership shall automatically commence when a person or entity opens a new Restaurant or acquires an existing Restaurant anywhere in the Market Area. Upon commencement of membership, each such entity and person shall be bound by these By-Laws. The transfer of a Restaurant by a member shall automatically result in the transferee being a member of Cooperative and being subject to the terms and provisions of these By-Laws. During any period in which the members of the Marketing Fund approve making participation in and contribution to a Cooperative voluntary, no franchisee will be required to participate or be a member in the Cooperative unless there is an existing contractual commitment that needs to be satisfied. Once such existing contractual commitment is exhausted, such franchisee may withdraw from the Cooperative.

2. **Multiple Franchises.** No franchisee shall be entitled to more than one (1) membership in the Cooperative, regardless of the number of Restaurants franchised or licensed to such franchisee. Any franchisee that owns, or is otherwise entitled, directly or indirectly, to vote or control more than 50% in the aggregate of the outstanding voting rights of another franchisee and the franchisee so owned or controlled shall together be deemed to be a single franchisee and entitled to only one (1) membership in the Cooperative.

### 3. **Contributions of Members.**

A. Every member shall monthly contribute to the Cooperative the percentage of net sales designated by a majority of the votes of the members, as such percentage may be changed from time to time, subject to the limitations provided in Article III, Section 5. The term "net sales" means the same amount upon which the members' royalty payments to Franchisor are determined. The Cooperative may from time to time determine contributions on a different basis (fixed amount, geographic location, etc.), subject to prior written approval from Franchisor. Each month's contribution shall be paid on or before the 11th day of each month following the close of the preceding fiscal Period under the Papa John's Franchise Agreement. Notwithstanding the foregoing, the period for which each contribution is to be made and the due date may be changed or amended as required from time to time by Franchisor or the members. A finance charge of the lower of 12% (1% per month) per annum or the maximum amount permitted by law will be applied to any balance outstanding after thirty (30) days of the due date.

4. **Members in Good Standing.** Every member who continues to be a franchisee of Franchisor who: (A) is not in default to the Cooperative on its required contributions for any Restaurant; and (B) is not in default to the Cooperative on any other obligation for a period in excess of thirty (30) days; shall be a member in good standing. Any member who ceases to be a franchisee of Franchisor or to own Restaurants in the Market Area shall thereupon cease to be a member of the Cooperative, but shall remain liable to the Cooperative for any obligation accrued at the time such membership ceased.

5. **Members Not in Good Standing.** Any member who is in default on any obligation of any kind to the Cooperative for a period in excess of thirty (30) days shall cease to be a member

in good standing and as such shall automatically lose all voting rights. Any member that is in default for more than sixty (60) days shall automatically lose all rights and privileges of a member, including, without limitation, the right to attend meetings or receive notices thereof until such member's default is cured, at which time such member will be automatically reinstated as a member in good standing. Members not in good standing shall continue to be obligated to pay the contributions provided for in accordance with the Papa John's Franchise Agreement. The Cooperative, by a majority vote of the voting power of the entire membership (exclusive of the member who is to be suspended), may suspend the membership of a member for failure to comply with the By-Laws and rules of the Cooperative, for repeated or material default in contributions or for conduct prejudicial to the best interests of the Cooperative. Before suspension, a member will be entitled to an opportunity for a hearing before the members on the reasons for suspension except that no hearing will be required if suspension is for default in contributions. If the member fails to attend the hearing after receiving reasonable notice thereof, the member will thereby waive right to a hearing and may be immediately suspended. Until reinstated by a majority vote of the voting power of the entire membership, a suspended member shall be subject to such restrictions as the members voting for suspension may determine are appropriate. Such restrictions may include, at the Cooperative's discretion (excluding any participation by the suspended member in the deliberation or decision-making): (A) denial of the right to participate in Cooperative meetings or programs; (B) barring such member (including the member's owners, operators, employees and representatives) from serving as an officer or governing board member of the Cooperative; (C) withholding benefits of the Cooperative's advertising, marketing and promotional efforts, in whole or in part, from the suspended member; or (D) any combination of (A), (B) and/or (C). However, during the period of suspension, the suspended member shall nevertheless continue to be obligated to abide by the By-Laws, policies and other rules of the Cooperative and to pay contributions required of members. All references to "member" or "members" shall mean members in good standing unless the context otherwise requires.

6. **Confidentiality**. Members shall not disclose or divulge information concerning the Cooperative's activities to any person or entity not authorized to receive such information by the Cooperative or the Franchisor. Without limiting the generality of the foregoing, Members are specifically prohibited from disclosing or divulging future advertising, marketing, media or promotional plans, whether national, Market Area or local in scope, to any person or party not authorized by the Cooperative or the Franchisor to receive such information.

### **ARTICLE III: OPERATIONS OF THE COOPERATIVE**

1. **Disposition of Member Contributions**. All contributions of members and all income thereon shall be received by the Cooperative in trust and shall be disbursed and expended solely for the not-for-profit purposes set forth in these By-Laws. Without limiting the generality of the foregoing, the following specific provisions apply to the activities of the Cooperative:

i. member contributions to the Cooperative must be expended for the purposes set forth in these By-Laws and the Papa John's Franchise Agreement and may not be refunded, distributed or redistributed to members except with the consent and approval of Franchisor or as required by applicable law.

ii. The Cooperative has been organized exclusively for the purposes of producing and conducting general advertising, marketing and promotional programs and activities, including print, electronic and digital media for use in and around the Marketing Area and developing standardized promotional materials for use by the members. Use of member contributions for any other purpose is prohibited.

iii. Amounts contributed to the Cooperative will not be refunded to the contributing member upon the member's withdrawal from the Cooperative or transfer or closure of the member's Restaurant(s) in the Marketing Area, even if such contributions are held by the Cooperative and not expended at the time of such withdrawal, closure or transfer, except as may be otherwise required by applicable law.

2. **Expenditures.** The Cooperative may spend in any fiscal year an amount greater or less than the aggregate contributions to and income of the Cooperative in that year. If the Cooperative has excess funds at the end of a fiscal year, all expenditures in the following fiscal year(s) shall be made first out of contributions accumulated from previous years, next out of contributions in the current year. A copy of the Cooperative's financial statements shall be provided upon request to each member in good standing and the Franchisor without charge.

3. **Agencies.** Only advertising and public relations firms approved by Franchisor may be hired by the Cooperative. The members may hire or discharge an approved advertising or public relations firm by a majority vote of the entire membership. Such firm(s) will be subject to change by a majority vote of all members of the Cooperative, in accordance with the voting procedures set forth in Article IV. The agreement between the agency and the Cooperative must provide that any member of the Cooperative in good standing may at any time during the firm's regular business hours examine billings to and payments by the agency for the account of the Cooperative and that the agency will comply with Franchisor's policies, procedures and agency criteria, as may be changed or amended by Franchisor from time to time. When selecting and retaining an agency, the Cooperative shall conduct an open review including at least three agency candidates. All agencies retained by the Cooperative must enter into a master service agreement with the Cooperative, in a form approved by Franchisor.

4. **Campaign Approvals.** No advertising, marketing or promotional programs or materials may be used by the Cooperative or furnished to its members, and no advertising, marketing or promotional activities may be conducted by the Cooperative, without the prior written approval of Franchisor. For the avoidance of doubt, "advertising, marketing or promotional programs, materials and activities" include, without limitation: (A) any and all traditional mediums such as print, radio, television, direct mail and sponsorships; and (B) any and all non-traditional mediums such as eCRM, digital, social media, websites and other media or platforms that may be developed or adopted in the future. All such programs, materials and planned activities must be

submitted to Franchisor for approval in accordance with the procedure set forth in the Papa John's Franchise Agreement. The Cooperative shall provide to Franchisor on a timely basis evidence of the execution of any approved advertising, marketing, or promotional campaigns or programs undertaken by the Cooperative and, where feasible and applicable, the measurable results of such campaign or program, including without limitation any reports or information on local marketing activity specified or requested by Franchisor. The Cooperative shall provide cash flow statements and forecasts to the Franchisor at the request of an authorized representative of the Franchisor.

#### **5. Contributions; Voting on Increased Contributions.**

A. The monthly contribution rate may be increased or decreased from time to time by the members; provided, that the monthly contribution rate may not be less than two percent (2%) nor more than five percent (5%) of the net sales of the Restaurants, except as provided herein. Approval by Franchisor shall be necessary to reduce the monthly contribution below two percent (2%). Approval by two-thirds (2/3rds) of the votes of all members shall be necessary to increase the amount of the monthly contribution above five percent (5%) of sales.

B. The Franchisor may from time to time specify that the monthly contribution percentage may be reduced or waived for any or all Restaurants based on broadcast media coverage or other information deemed relevant by Franchisor. The method of determining reduced contributions will be determined by Franchisor. The boundaries and extent of the Market Area will be subject to review and change by Franchisor from time to time. In connection with this review, any reduction of the required contribution percentage for each restaurant may be adjusted.

C. Nothing in these by-laws prohibits a Member from exercising any right to adjust the Member's contribution to the Cooperative as provided in the Papa John's Franchise Agreement. Provided however, if a Member elects to reduce contributions to the Cooperative pursuant to the Papa John's Franchise Agreement, the Cooperative may: (A) allocate benefits of the Cooperative's advertising, marketing and promotional efforts, in whole or in part, on a basis reasonably calculated to apportion such benefits according to relative contribution rates (as a percent of Net Sales) of the members; and/or (B) bar such franchisee from serving as an officer or governing board member of the Cooperative. Further, if a Member votes to enter into a sponsorship, partnership, or other contract that requires a financial obligation of the Cooperative, the Member may not elect to reduce the Member's contribution to the Cooperative for as long as such financial obligation is required.

**6. Ownership and Usage of Materials and Data.** Franchisor is the sole and exclusive owner of all materials and rights that result from advertising, marketing or promotional materials or activities programs produced or conducted by or on behalf of the Cooperative. Any participation by the Cooperative or the members in any advertising, whether by monetary contribution or otherwise, does not vest the Cooperative or any member with any rights in any trademarks employed in such advertising or in any tangible or intangible materials or rights, including copyrights, generated by such advertising. If requested by Franchisor, the Cooperative (or any member or members, if applicable) must assign to Franchisor any contractual rights or copyright that

the Cooperative or member(s) acquire in any advertising and execute such documents or instruments as Franchisor may reasonably require in order to implement the terms of this Section. Any data generated by advertising, marketing or promotional materials, activities or programs produced or conducted by or on behalf of the Cooperative is the valuable, proprietary property and trade secret of the Franchisor. Franchisor has the right at all times to access, retrieve, analyze, download and use such data in any manner and for such purposes as Franchisor deems appropriate.

#### **ARTICLE IV: MEETINGS OF MEMBERS OF THE COOPERATIVE**

1. **Meetings of Members.** Meetings of the members may be called at any time by the President of the Cooperative, or by a majority of the members, upon not less than ten (10) days written notice to the last address provided by each member for notices and communications. The President shall be the presiding officer at each meeting, provided, (1) the President may, with the consent of a majority of the members present at a meeting, delegate the conduct of a meeting to another member, a representative of Franchisor, or a representative of an approved agency retained by the Cooperative; and (ii) the President shall delegate the conduct of any meeting, or portion of a meeting, in which the qualification to continue in office, good standing or suspension of membership of the President's (or the franchise entity represented by the President) is before the meeting.
2. **Waiver of Notice of Attendance.** Attendance at a meeting shall be a waiver of notice, unless attendance is expressly for the purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.
3. **Quorum.** Presence in person or by proxy of members representing fifty-one percent (51%) of the votes entitled to be voted by members in good standing shall constitute a quorum at any properly noticed meeting of the Cooperative. A quorum shall not be lost by the departure of members before adjournment.
4. **Voting Rights.** Each member in good standing on the date of a meeting shall, at such meeting, be entitled to one (1) vote for each Restaurant owned or controlled by such member on each matter on which such member is entitled to vote. A member may cast all such votes on each matter properly submitted to be voted on. If the member is an entity, it may cast votes and be represented at meetings by any one of its authorized officers, partners or members.
5. **Proxies.** Each member entitled to vote at a meeting of the Cooperative shall be entitled at such meeting to vote by proxy. A proxy may be given to and exercised only by: (A) a representative of Franchisor; or (B) another member in good standing of the Cooperative. Proxies shall be valid only if signed by the member, dated and filed with the Secretary prior to or at the meeting for which it is given. No proxy shall be irrevocable and any proxy may be revoked at any time in writing or in person at the meeting for which it was given. A proxy may be given only for a single meeting.



6. **Necessity of Majority Vote.** Except as otherwise provided in these By-Laws, a majority of the votes entitled to be cast at a meeting at which a quorum is in attendance shall be necessary to decide in favor of any matter properly submitted to the meeting.

7. **Action Without a Meeting.** Any action required to be taken, or which may be taken, at either an annual or special meeting of the members may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by members having not less than two-thirds (2/3rds) of the votes of entitled to be voted at a meeting duly called; and provided, that written notice of such action is given to the other members within five (5) days after the adoption of such action.

8. **Meeting Record.** The Secretary, or in the absence of the Secretary, another officer member of the Cooperative or representative of Franchisor appointed by the President, shall keep minutes of each meeting and make a written record of each action taken without a meeting. Such minutes or written record shall be distributed to all members and to Franchisor within three business days after the meeting or taking of action without a meeting.

9. **Guests at Meetings.** Agency representatives and guests may attend meetings and, at the discretion of the President, may have participating privileges, exclusive of voting privileges. The President shall exclude from any meeting any person whose presence at a meeting is objected to by two or more members (excepting voting members and representatives of Franchisor as described below). Notwithstanding the foregoing, the regional marketing director of Franchisor for the region to which the Marketing Area is assigned by Franchisor shall be given ten (10) business days prior written notice of, and allowed to attend and participate in, and/or designate one or more additional representatives to Franchisor to attend and participate in, all meetings of the Cooperative (exclusive of voting, unless Franchisor or its affiliate is a member of the Cooperative, in which case Franchisor's designated representative will also be entitled to vote).

## **ARTICLE V: OFFICERS**

1. **Executive Officers.** The members shall elect a President, a Secretary and a Treasurer, and may elect one or more Vice Presidents and such other officers and assistant officers, as the members may, from time to time, determine to be necessary to manage the affairs of the Cooperative. Any one person, except as forbidden by law, may be elected to more than one office. Any person elected to an office shall hold such office as such until a successor has been elected and has accepted office, unless prior thereto such person resigns or is removed from office. However, the members may provide for specific terms of office for officers of the Cooperative. The officers of the Cooperative shall at all times be subject to dismissal by the members.

2. **Vacancies.** Any vacancy in any office shall be filled by a majority of the votes entitled to be voted at a meeting duly called for such purpose.

3. **Duties and Powers of Officers.** The members shall prescribe the powers and duties of each of the officers of the Cooperative.

4. **Expenses.** All officers of the Cooperative shall serve without compensation. If approved by the members, reasonable expenses of members incurred to attend meetings may be reimbursed by the Cooperative; provided, that such expenses are not in excess of the actual cost of traveling from and returning to the member's home city, lodging, meals and other reasonable and necessary expenses.

## **ARTICLE VI: FINANCE, AUDIT AND FISCAL YEAR**

1. **Banking.** All funds and money of the Cooperative shall be banked, handled and disbursed, and all bills, notes, checks and like obligations, and endorsements (for deposit or collection) shall be signed by such officers and other persons as the members shall from time to time designate, who shall account therefor to the Treasurer as and when the Treasurer may require. All money, funds, bills, notes, checks and other negotiable instruments coming to the Cooperative shall be collected and promptly deposited in the name of the Cooperative in such depositories as the members shall select.

2. **Fiscal Year.** The fiscal year of the Cooperative shall coincide with Franchisor's fiscal year, consisting of 52 weeks ending on the last Sunday of December, and generally made up of four 13-week quarters. The 13-week quarters consist of two four-week periods followed by one five-week period. Each such four-week and five-week period is referred to as a "Period."

3. **Reports to Franchisor.** The Cooperative must submit to Franchisor such statements and reports as Franchisor may designate from time to time and Franchisor has the right to examine or audit the books and records of the Cooperative to ensure compliance with the terms of the Papa John's Franchise Agreement.

## **ARTICLE VII: INDEMNIFICATION**

1. **Criteria for Indemnification.** The members may authorize the Cooperative to indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding arising from such person's actions for or on behalf of the Cooperative to the extent provided by law.

2. **Advancement of Expenses.** Expenses (including attorneys' fees) incurred that are subject to the indemnification hereunder shall be advanced by the Cooperative prior to the final disposition of the action, suit or proceeding upon receipt of a written undertaking by or on behalf of the person seeking such indemnification with such security as the members may require, to repay such amount if a court of competent jurisdiction determines, in a final, non-appealable order or judgment (whether in such action, suit or proceeding or in another action brought for the purpose of determining whether the person should be indemnified), that such person was adjudged liable to the Cooperative in connection with a proceeding by or in the right of the Cooperative, or in any other proceeding charging improper personal benefit, whether or not involving action in an

official capacity, such person is adjudged liable on the basis of receipt of an improper personal benefit.

**ARTICLE VIII: ADOPTION; AMENDMENT; CONSTRUCTION**

1. **Adoption.** These By-Laws shall become effective when approved by Franchisor and adopted by a majority vote in accordance with Article IV, and shall remain in force until terminated or amended. Failure or omission of the Cooperative to adopt these By-Laws does not affect the members' contribution obligations under the Papa John's Franchise Agreement.

2. **Amendment, Restatement or Repeal of By-Laws.** Any of the By-Laws of the Cooperative may be restated, amended or repealed from time to time subject to the proposed change(s) receiving: (A) affirmative approval by not less than a majority (51%) of the votes entitled to be cast at a meeting duly called for such purpose; and (B) approval from Franchisor; provided, that the maximum rate of contribution that the members may require to be made by members may be changed only by the affirmative vote of the members as required by these By-Laws. All proposed amendments to the By-Laws by the members shall be submitted in writing to all members and to Franchisor at least ten (10) days before the meeting at which the proposed amendment is to be introduced. A member's presence in person or by proxy at any such meeting at which a proposed amendment is considered shall be deemed a waiver of such notice unless attendance is expressly for the purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called or convened. In addition, any member who is not present at a meeting called pursuant to these By-Laws (where the notice of such meeting includes a general reference that the By-Laws may be amended at the meeting) at which a proposed amendment is considered shall be deemed to have waived such ten (10) day notice if such member does not object thereto by written notice mailed to the Cooperative on or before the specified date for the meeting. Any such waiver shall negate the requirement for such ten (10) day notice as to such member(s).

3. **Construction.** These By-Laws are subject to the franchise agreements under which the members operate their Restaurants. In the event of any conflict between the franchise agreement(s) and these By-Laws, the terms of the franchise agreement(s) shall govern. Unless the context specifically requires otherwise, any reference in these By-Laws to the masculine gender shall include the feminine and neuter genders; any reference to the singular shall include the plural; and any reference to the plural shall include the singular.

The foregoing By-Laws of Papa Johns  
\_\_\_\_\_ Cooperative were adopted by the  
members on \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_

Title: \_\_\_\_\_

Franchisee

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_

Title: \_\_\_\_\_

**APPROVED:**

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT K:**

OWNER AGREEMENT

## OWNER AGREEMENT

In consideration of, and as a condition to the granting by **PAPA JOHN'S FRANCHISING, LLC** ("we" or "us") of a Development Agreement dated \_\_\_\_\_, 20\_\_, and all Franchise Agreements executed pursuant to its terms (collectively the "Agreements"), providing certain rights relating to one or more Papa John's Restaurants (the "Restaurants") to \_\_\_\_\_ ("Franchisee"), each of the undersigned individuals ("you"), being a beneficial owner of an interest in the Franchisee, hereby covenants and agrees to be bound by the terms and restrictions of this Owner Agreement ("Owner Agreement"):

**1. Acknowledgements.** Each of you, jointly and severally, represents and warrants to us that:

(a) you are the owners of all equity, voting and other ownership interests in Franchisee and/or all options, warrants and rights to acquire an interest in Franchisee and that the address and telephone number set forth next to your name below are accurate and complete and you will immediately advise us of any change in the information and we may use or distribute the same as required by law, including in our Franchise Disclosure Document.

(b) Franchisee is duly organized and validly existing in good standing under the laws of the State of \_\_\_\_\_, is qualified to do business in all jurisdictions in which its business activities or the nature of properties owned by it requires such qualification, and has the authority to execute and deliver the Agreements and perform all of its obligations under the Agreements;

(c) you understand and acknowledge that it is a condition to the granting of the franchise to Franchisee that you enter into this Owner Agreement and we have entered into the Agreements in reliance upon your agreement to do so, and will continue to do so;

(d) all information submitted to us by you, including all applications, financial statements and other documents and information, is true and correct in all respects and does not omit any statement or item of material fact necessary to make the statements made therein not false or misleading; and

(e) as Franchisee's owners, you have received adequate consideration to support your execution of this Owner Agreement.

**2. Confidentiality and Non-Competition Agreements.**

(a) **In-Term Covenant Not-to-Compete.** Each of you covenants and agrees that during the period you own any equity, voting or other beneficial interest in Franchisee and Franchisee owns one or more Restaurants, or any beneficial interest therein, or holds any rights to develop one or more such Restaurants (including all renewal periods) you shall not engage in any of the following activities anywhere in the United States:

(i) directly or indirectly enter into the employ of, render any service to or act in concert with any person, partnership, limited liability company, corporation or other entity that owns, operates, manages, franchises or licenses any business that (A) sells pizza or other non-pizza products (excluding soft drinks) that are the same as those sold by Papa John's restaurants on a delivery or carry-out basis, including, without limitation, business formats such as Domino's, Pizza Hut, Mr. Gatti's, Sbarro and Little Caesars, or (B) derives 20% or more of its gross revenues, at the retail level, from the sale of pre-cooked, ready-to-eat food products on a delivery basis (a "Competitive Business");

(ii) directly or indirectly engage in any such Competitive Business on your own account;

(iii) become interested in any such Competitive Business directly or indirectly as an individual, partner, member, shareholder, director, officer, principal, agent, employee, consultant or in any other relationship or capacity; provided, that the purchase of a publicly traded security of a corporation engaged in such business or service shall not in itself be deemed violative of this Owner Agreement so long as you do not own, directly or indirectly, more than 1% of the securities of such corporation; or

(iv) divert or attempt to divert any business or any customers of the Papa John's chain to any Competitive Business.

**(b) Post-Term Covenant Not-to-Compete.** For a period of two years after the earlier of: (i) the date Franchisee ceases to own any Restaurants, any beneficial interest therein or any rights to develop Restaurants, regardless of the reason that such ownership ceases or terminates; or (ii) the date we receive written notice and evidence from you or the Franchisee that you cease to own any equity, voting or other beneficial interest in Franchisee (the "Restricted Period"), you shall not, within a 10-mile radius of (A) the Location, or (B) any business location in which we or an Affiliate or another Papa John's franchisee then conducts a Papa John's business (collectively, the "Territories"), engage in any Competitive Business or any other activity described in subsections (i) through (iv) of Section 2.(a).

During any period in which any of the covenants in this Section 2 is being breached or violated, including any period in which any of the parties hereto seeks judicial or arbitral enforcement, interpretation or modification of any such covenant, and all appeals thereof, the Restricted Period shall toll and be suspended.

**(c) Appropriation and Disclosure of Information.** Except as permitted under the Agreements, you will not at any time use, copy or duplicate the System or any aspect thereof, or any of our trade secrets, recipes, methods of operation, processes, formulas, advertising, marketing, designs, plans, software, programs, know-how or other proprietary ideas or information, nor will you convey, divulge, make available or communicate such information to any third party or assist others in using, copying or duplicating any of the foregoing.

(d) **Infringement; Validity of Marks and Copyrights; Registrations.** You will not at any time commit any act that would infringe upon or impair the value of the System or the Marks, nor will you engage in any business or market any product or service under a trade name, trademark, service mark, logo or design that is confusingly or deceptively similar to any of the Marks. You agree that you will not, either during the Term or any time thereafter, directly or indirectly challenge or contest the validity of, or take any action to jeopardize our rights in or ownership of, any of the Marks or any registration of a Mark or any Copyrighted Work. If you violate this provision, we will be entitled to all equitable, monetary, punitive and any other relief that may be available under applicable law, as well as the recovery of all costs, expenses and attorneys' fees incurred by us as result of such violation.

(e) **Trade Secrets and Confidential Information.** You understand and agree that we have disclosed or may disclose to you certain confidential or proprietary information and trade secrets. Except as necessary in connection with the operation of the Restaurants and as approved by us, you shall not at any time, directly or indirectly, use for your own benefit or communicate or divulge to, or use for the benefit of any other person or entity, any trade secrets, confidential information, knowledge or know-how concerning the recipes, food products, advertising, marketing, designs, plans, software, programs or methods of operation of the Restaurants or the System. You will disclose to your employees only such confidential, proprietary or trade secret information as is necessary to operate your business under Papa John's franchises and then only while the franchise is in effect. Any and all information, knowledge, or know-how, including, without limitation, drawings, materials, equipment, marketing, recipes, and other data, that we designate under the Agreements as secret or confidential shall be deemed secret and confidential for purposes of this Owner Agreement.

(f) **Reasonableness of Scope and Duration.** You agree that the covenants and agreements contained in this Section 2 are, taken as a whole, reasonable with respect to the activities covered and their geographic scope and duration, and no party shall raise any issue of the reasonableness of the areas, activities or duration of any such covenants in any proceeding to enforce any such covenants. Each of you acknowledge and agree that you have other skills and resources and that the restrictions contained in this Section will not hinder your activities or ability to make a living either under the Agreements or in general.

(g) **Enforceability.** Each of you agree that we may not be adequately compensated by damages for a breach of any of the covenants and agreements contained herein, and that, in addition to all other remedies, we are entitled to injunctive relief and specific performance to remedy such breach. The covenants and agreements contained in this Section 2 shall be construed as separate covenants and agreements, and if any court or arbitrator shall finally determine that the restraints provided for in any such covenants and agreements are too broad as to the area, activity or time covered, said area, activity or time covered may be reduced to whatever extent the court or arbitrator deems reasonable, and such covenants and agreements shall be enforced as to such reduced area, activity or time. To the extent required by applicable law, the duration or the geographic areas included within the foregoing covenants, or both, shall be deemed amended in accordance with this Section 2.(h).



### 3. **Guaranty.**

#### (a) **Guaranty.**

(i) Each of you personally and unconditionally guaranty to us and to our Affiliates including, without limitation, PJ Food Service, Inc., as well as any of their successors or assigns (collectively referred to as "Our Group"), the punctual payment when due of all sums, indebtedness and liabilities of every kind and nature that Franchisee may now or in the future owe to any member of Our Group (including interest, and all attorneys' fees, costs and expenses incurred by any member of Our Group in collection); provided that as long as the Franchisee owns fewer than 15 Restaurants, the maximum aggregate liability under this guaranty shall not exceed the greater of: (A) \$300,000, or (B) \$50,000 times the number of Restaurants owned by the Franchisee. For purposes of this Guaranty, the number of Restaurants owned by the Franchisee shall be the greater of: (1) the number of Restaurants owned by the Franchisee at the time of incurrence by the Franchisee of the most recent liability for which enforcement of the guaranty is sought; or (2) the number of Restaurants owned by Franchisee at the time we notify you (or any of you) of our intention to enforce the guaranty.

(ii) Each of you hereby acknowledges and agrees that if, at any time, the Franchisee owns 15 or more Restaurants, we have the right to require additional guaranty or other assurance from you, by either: (A) raising the maximum liability under the guaranty by an amount resulting from calculation in accordance with the mathematical formula set forth in Section 3.(a)(i); or (B) requiring the Franchisee or you to obtain an irrevocable, transferable and divisible letter of credit from a United States lending institution approved by us in an amount determined by us but not to exceed your maximum aggregate liability determined in accordance with the calculation in (A) above ("Letter of Credit") upon which we shall be entitled to draw in order to satisfy any obligation of the Franchisee to us or any member of our Group upon presentment by us to the lending institution of our (or our applicable Group member's) standard invoice or shipping and title documents.

(b) **Covenants and Acknowledgements.** Each of you covenant and agree that: (1) liability under this guaranty is joint and several; (2) this is a guaranty of payment and not of collection and you shall render any payment required under the Agreements or this guaranty upon demand of the appropriate member of Our Group; (3) this guaranty extends to all amounts Franchisee may now or in the future owe to any member of Our Group, whether pursuant to the Agreements, another agreement with us or otherwise; (4) your liability under this guaranty is not contingent or conditioned upon pursuit by Our Group of any remedies against Franchisee or any of you; (5) your liability hereunder shall not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence or waiver that any member of Our Group may from time to time grant to Franchisee or to any of you, including, without limitation, the acceptance of partial payment or performance, the compromise or release of any claims, the release of any other guarantor, or consent by Our Group to any transfer or assignment of the franchise or any interest therein and Our Group expressly reserves all rights that we may have against you.

(c) **Term of Guaranty.** This guaranty and your obligations under it shall continue in effect until the earlier to occur of: (i) twelve (12) months after you send us written

notice and evidence that you have ceased to own any beneficial interest in the Franchisee and such transfer was in accord with all the terms of the Agreements; or (ii) 11 years from the date of this guaranty, provided, that if any of the Agreements or the Papa John's franchise is renewed, this guaranty shall be extended for a period equal to the renewal period plus 12 months. The term of this guaranty shall also be extended during any period in which: (A) any member of Our Group is involved in any judicial or administrative process with Franchisee or any of you (1) to collect any amounts owed it by the Franchisee or you, or (2) to enforce the terms of this guaranty; or (B) any bankruptcy or similar proceeding involving Franchisee or any of you.

Your obligations under this guaranty remain in full force and effect without regard to, and shall not be released, discharged or in any way modified or affected by, any circumstance or condition of Franchisee (whether or not you shall have any knowledge or notice thereof), including, without limitation, bankruptcy, insolvency, reorganization, composition, liquidation or similar proceeding or any action taken by any trustee or receiver or by any court in any such proceeding.

(d) **Waivers.** Each of you waives notice of demand, notice of protest, nonpayment or default, and all other notices to which Franchisee or you may be entitled, and all suretyship and guarantor's defenses generally and any and all other notices and legal or equitable defenses to which you may be entitled. You waive all exemptions to which you may now or hereafter be entitled under the laws of this or any other state or of the United States. You waive any right that you may have to require that an action be brought against Franchisee or any other person as a condition to your liability and further waive any right that you may have to payments and claims for reimbursement or subrogation that you may have against Franchisee arising as a result of your execution and performance of this guaranty.

(e) **Assignment.** This guaranty is personal to you and the obligations and duties imposed in it may not be delegated or assigned; provided, this guaranty shall be binding upon your successors, assigns, estates and personal representatives. This guaranty shall inure to the benefit of Our Group, and the affiliates, successors and assigns of any of Our Group.

(f) **Enforcement.** If any one or more provisions in this guaranty is for any reason held invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this guaranty shall be construed to bind you to the maximum extent permitted by law that is subsumed within the terms of such provision as though it were separately articulated herein.

4. **Covenant Not to Transfer Interests.** Each of you agree that your interest in Franchisee is restricted in accordance with the terms of the Agreements and covenant that you will not at any time during which Franchisee is a Papa John's franchisee and/or developer, directly or indirectly, voluntarily or involuntarily, make any "transfer" (as defined in the Agreements) of all or any portion of your interest in Franchisee, or any interest in the franchise, or offer or attempt or permit any of the same to be done, unless you first obtain our written approval in compliance with the same provisions applicable to a transfer by you as set forth in the Agreements. You shall cause all stock certificates (or other documents evidencing an ownership interest or right to acquire an ownership interest) issued by Franchisee to bear a legend indicating that such stock (or other

document) is subject to the restrictions provided for in the applicable Agreement. Each of you shall give us not less than 45 days prior written notice of any intended or proposed transfer of your interest in Franchisee, and shall also cause Franchisee to give such notice as is required by the applicable Agreement.

**5. Miscellaneous.**

**(a) Definitions.** Except as otherwise defined in this Owner Agreement, all capitalized terms shall have the same meaning given them in the Agreements.

**(b) Interpretation and Enforcement.** Each of you agree and acknowledge that the interpretation and enforcement of this Owner Agreement shall be governed by Sections 14 and 16 of the Development Agreement.

**IN WITNESS WHEREOF,** each of you have signed this Owner Agreement on the date set forth opposite your signature.

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone Number: \_\_\_\_\_

DATE: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone Number: \_\_\_\_\_

DATE: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone Number: \_\_\_\_\_

DATE: \_\_\_\_\_

Signature: \_\_\_\_\_

DATE: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

Signature: \_\_\_\_\_

DATE: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

TO BE COMPLETED IF PRINCIPAL OPERATOR IS NOT AN OWNER.

I represent and acknowledge that I am the Principal Operator of one or more Restaurant(s) and that I agree to be bound by the provisions of Section 2 of this Owner Agreement and, at such time as I become an Owner (as required by the Agreements) to be fully bound by this Owner Agreement without any need for further action or reexecution of this Owner Agreement.

PRINCIPAL OPERATOR

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

**EXHIBIT L:**

FORM OF AUTHORIZATION TO TRANSFER

## AUTHORIZATION TO TRANSFER

**THIS AUTHORIZATION TO TRANSFER** ("Agreement") is made as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and among **PAPA JOHN'S FRANCHISING, LLC**, a Kentucky limited liability company ("Franchisor"), \_\_\_\_\_, a \_\_\_\_\_ ("Transferor"), and \_\_\_\_\_, a \_\_\_\_\_ ("Transferee").

### RECITALS:

**A.** Franchisor and Transferor are parties to \_\_\_\_ Papa John's Franchise Agreement(s) dated \_\_\_\_\_ (the "Franchise Agreement(s)") for the operation of \_\_\_\_ Papa John's Pizza restaurant(s) located at \_\_\_\_\_, and identified in Franchisor's system as Store No(s). \_\_\_\_ (the "Restaurant(s)").

**B.** Transferor desires to transfer to the Transferee, and Transferee is willing to assume, Transferor's remaining rights and obligations under the Franchise Agreement(s), and Franchisor is willing to consent to such transfer, subject to the terms hereof.

### AGREEMENT:

**NOW, THEREFORE**, the parties hereby agree as follows:

**1. Transfer and Assumption.** Transferor hereby sells, transfers, conveys and assigns to Transferee and Transferee hereby assumes Transferor's rights and obligations under the Franchise Agreement(s), effective as of \_\_\_\_\_, 20\_\_ (the "Transfer Date"). Transferee hereby acknowledges: receipt of the Franchise Agreement(s), or a copy(ies) thereof, from Transferor; and that Transferee has read and understands the Franchise Agreement(s) and all of the provisions thereof.

**2. Consent of Franchisor; Payment of Amounts Due.** Contingent on receipt of the transfer fee required under the Franchise Agreement, Franchisor hereby consents to the foregoing transfer. This consent shall not be construed or deemed as a consent to any subsequent or different transfer or as a representation or warranty on the part of Franchisor with respect to the Transferee capacity or ability to successfully operate a Papa John's pizza franchise. Franchisor's

approval of Transferee indicates only that Franchisor believes that Transferee complies with acceptable minimum criteria that Franchisor establishes solely for Franchisor's own purposes. Transferee hereby acknowledges that the results of Transferee's operation of a Papa John's pizza franchise will depend substantially on Transferee's business acumen and promotional and managerial efforts and that Franchisor has made no representation or warranty that Transferee will earn, can earn, or is likely to earn a gross or net profit. As a further condition to Franchisor's consent, Transferor agrees to pay all amounts due for Royalties, Marketing Fund payments and co-op payments on Net Sales through the Transfer Date, as well as all amounts due to Franchisor's subsidiaries.

**3. Effect of Transfer.** Transferor shall have no further duties or obligations under the Franchise Agreement(s) after the Transfer Date, provided, this Agreement shall not release Transferor from: any liability that arose prior to the Transfer Date; or any of Transferor's covenants that, by their terms, survive the expiration or termination of the Franchise Agreement(s) (including without limitation, covenants relating to non-competition, copying or duplication of the System and validity of trademarks and copyrights); nor shall this Agreement release any person who is a signatory (or required to be a signatory) to the Owner Agreement.

**4. Owner Agreement.** Concurrently with the execution of this Agreement, each shareholder [**member**] of Transferee shall execute and deliver to Franchisor an Owner Agreement in the form attached hereto.

**5. Advertising Agreement.** Concurrently with the execution of this Agreement, Transferee shall execute and deliver to Franchisor an Advertising Agreement in the form attached hereto.

**6. Authorization for Automatic Withdrawal.** Concurrently with the execution of this Agreement, Transferee shall also execute and deliver an Authorization for Automatic Withdrawal. Unless otherwise specified by Franchisor, Transferee agrees to remain on automatic withdrawal throughout the term of the Franchise Agreement(s).

7. **Required Training.** Transferee's Principal Operator and managers shall undertake and successfully complete such training and instruction as Franchisor deems necessary.

8. **Release.** Transferor and its shareholders [members] hereby remise, release and forever discharge Franchisor, Papa John's USA, Inc., their affiliates, their respective officers, directors and employees, and their personal representatives, heirs, successors and assigns from any and all claims, demands, accounts, proceedings, liabilities, actions, causes of action, losses, damages, costs, expenses and controversies of every kind and description, whether in law or in equity and whether accrued or unaccrued, known or unknown, matured or unmatured, liquidated or unliquidated, contingent or otherwise, including all claims of fraud and misrepresentation, which any of them now has, may now have, has had or may hereafter have against Franchisor or any of the foregoing listed persons or entities arising from events or circumstances occurring or existing on or before the date hereof [in connection with the execution or performance of the Franchise Agreement(s)].

9. **Notices.** All notices, requests, consents, demands and other communications required or permitted to be given or made to Transferee shall be given in accordance herewith:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
ATTN: \_\_\_\_\_  
Phone No.: \_\_\_\_\_

An address and phone number of Transferor to which any notices, requests, demands or other communications may be delivered is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
ATTN: \_\_\_\_\_  
Phone No.: \_\_\_\_\_

10. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky. The proper venue for any suits or claims arising



from this document shall be in the court of proper jurisdiction located in Jefferson County, Kentucky.

**11. Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

**12. Miscellaneous.** This Agreement, together with the Owner Agreement and Advertising Agreement (which are incorporated herein by reference), constitutes the entire agreement between the parties with respect to the subject matter hereof. Any prior written or oral agreements or understandings between the parties are hereby superseded. This Agreement may not be modified, altered, amended or terminated except by a written document signed by the party against whom enforcement is sought.

**IN WITNESS WHEREOF**, the parties have executed this Authorization to Transfer as of the day, month and year first written above.

**PAPA JOHN'S FRANCHISING, LLC**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

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By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT M:**

LIST OF FRANCHISEES

| Opn Strs by Fran for FDD as of 12/31/2023 |         | 3220                                     |  |                 |            |             |                 |               |  |  |
|---|---------|--|--|-----------------|------------|-------------|-----------------|---------------|--|--|
| Developer Name                            | Store # | Site Address 1                           | Site Address 2                                     | Site City       | Site State | Site Postal | Site Phone Prim | Site Country  |  |  |
| 12 STONES PIZZA LLC                       | 3587    | 11505 CINEMA DRIVE STE. 15               |  | D'BERVILLE      | MS         | 39540       | 2283927277      | United States |  |  |
| 12 STONES PIZZA LLC                       | 5018    | D'BERVILLE MS MOBILE PIZZA KITCHEN       | 11505 CINEMA DRIVE                                 | D'BERVILLE      | MS         | 39540       | 000/000-0000    | United States |  |  |
| 12 STONES PIZZA LLC                       | 4324    | 520 E PASS ROAD                          | SUITE O  | GULFPORT        | MS         | 39507       | 228/896-5758    | United States |  |  |
| 12 STONES PIZZA LLC                       | 3676    | 2001 HWY 15 NORTH                        |  | LAUREL          | MS         | 39440       | 6013992828      | United States |  |  |
| 12 STONES PIZZA LLC                       | 3745    | 5107 BEATLINE ROAD                       |  | LONG BEACH      | MS         | 39560       | 2288641233      | United States |  |  |
| 231 CONCEPTS, LLC                         | 348     | 1614 PASS RD                             |  | BILOXI          | MS         | 39531       | 2284357272      | United States |  |  |
| 231 CONCEPTS, LLC                         | 5071    | MGM PARK BASEBALL STADIUM                | BILOXI SHUCKERS AA BASEBALL - 105 CAILLAVET STREET | BILOXI          | MS         | 39530       | 228/435-7272    | United States |  |  |
| 231 CONCEPTS, LLC                         | 2383    | 12186 HWY 49                             |  | GULFPORT        | MS         | 39503       | 228/831-0838    | United States |  |  |
| 231 CONCEPTS, LLC                         | 3343    | 6371 HIGHWAY 98 WEST. STE 50             |  | HATTIESBURG     | MS         | 39402       | 6012644664      | United States |  |  |
| 231 CONCEPTS, LLC                         | 5072    | CAMP SHELBY JOINT FORCES TRAINING CENTER | BUILDING 2513                                      | HATTIESBURG     | MS         | 39407       | 601/620-4330    | United States |  |  |
| 231 CONCEPTS, LLC                         | 4395    | 2902 HARDY STREET                        | #90  | HATTIESBURG     | MS         | 39401       | 601/544-8648    | United States |  |  |
| 231 CONCEPTS, LLC                         | 2020    | 3612 BIENVILLE BLVD.                     |  | OCEAN SPRINGS   | MS         | 39564       | 2288729372      | United States |  |  |
| 231 STREET PAPA INC.                      | 4538    | 161 W 231ST                              |  | BRONX           | NY         | 10463-4144  | 718/601-7272    | United States |  |  |
| 3 PAPAS PIZZA LLC                         | 4284    | 3091 U.S. 49, SOUTH STE. U               |  | FLORENCE        | MS         | 39073       | 601/845-3344    | United States |  |  |
| 7 E OK PIZZA 1, LLC                       | 4283    | CHISHOLM CORNER CONVENIENCE STORE        | 3001 GRANT AVE                                     | PAULS VALLEY    | OK         | 73075       | 405/207-9007    | United States |  |  |
| 7-ELEVEN INC                              | 4500    | AMELIA MACS CIRCLE K                     | 15418 PATRICK HENRY HWY                            | AMELIA          | VA         | 23002       | 804/561-7331    | United States |  |  |
| 7-ELEVEN INC                              | 4587    | MACS BRACEY, VIRGINIA CONVENIENCE STORE  | 3384 HIGHWAY 903                                   | BRACEY          | VA         | 23919       | 434/689-2207    | United States |  |  |
| 7-ELEVEN INC                              | 4468    | CIRCLE K #24                             | 8188 HWY 15  | CLARKSVILLE     | VA         | 23927       | 434/374-9878    | United States |  |  |
| 7-ELEVEN INC                              | 4467    | 4622 CLEBURNE BLVD                       |  | DUBLIN          | VA         | 24084       | 540/643-4008    | United States |  |  |
| 7-ELEVEN INC                              | 4026    | 1120 EAST ATLANTIC STREET                |  | LA CROSSE       | VA         | 23950       | 434/757-1115    | United States |  |  |
| 7-ELEVEN INC                              | 4518    | MACS CIRCLE K #11                        | 111 SOUTH COUNTY DR                                | WAKEFIELD       | VA         | 23888       | 757/899-2241    | United States |  |  |
| 922 DOUGH LLC                             | 1994    | 1037 N. WATER STREET                     |  | UHRICHSVILLE    | OH         | 44683       | 7409224243      | United States |  |  |
| 9YARDS GROUP INC.                         | 3713    | 81022 US HWY 111 STE A                   |  | INDIO           | CA         | 92201       | 7603477272      | United States |  |  |
| A G & G CORPORATION                       | 3820    | 2556 TELEGRAPH AVE STE G                 |  | BERKELEY        | CA         | 94704       | 510/845-7272    | United States |  |  |
| A-NU-DAY LLC                              | 5277    | FOOD TRUCK                               | 5654 W. MANCHESTER AVE.                            | WESTCHESTER     | CA         | 90045-4416  | 000/000-0000    | United States |  |  |
| A-NU-DAY LLC                              | 4837    | 5654 W. MANCHESTER AVE.                  |  | WESTCHESTER     | CA         | 90045-4416  | 310/410-7272    | United States |  |  |
| AAAK LLC                                  | 4066    | 2354 MAIN STREET                         |  | BRIDGEPORT      | CT         | 06606       | 203/333-7272    | United States |  |  |
| AAMP19 INC.                               | 4086    | 4850 NORTH HARLEM AVENUE                 |  | HARWOOD HEIGHTS | IL         | 60706       | 708/867-4100    | United States |  |  |
| ABUNDANT PIZZA, LLC                       | 756     | 501 WEST 6TH STREET                      |  | ROLLA           | MO         | 65401-2989  | 5733415500      | United States |  |  |
| ABUNDANT PIZZA, LLC                       | 755     | 240 MARSHALL DRIVE, SUITE 1B             |  | SAINT ROBERT    | MO         | 65584-4766  | 5733363344      | United States |  |  |
| ABUNDANT PIZZA, LLC                       | 2913    | 836 WASHINGTON CORNERS                   |  | WASHINGTON      | MO         | 63090-4603  | 6363903900      | United States |  |  |
| AD PIZZA CORP                             | 2011    | 12615 CENTRAL AVENUE                     |  | CHINO           | CA         | 91710-3509  | 9094641713      | United States |  |  |
| AD PIZZA CORP                             | 2837    | 2310 CALIFORNIA AVENUE, SUITE 101        |  | CORONA          | CA         | 92881-6666  | 9515829900      | United States |  |  |
| AD PIZZA CORP                             | 3182    | 20772 EAST ARROW HWY.                    |  | COVINA          | CA         | 91724       | 6263318200      | United States |  |  |
| AD PIZZA CORP                             | 2573    | 110 HIDDEN VALLEY PKWY                   | STE A  | NORCO           | CA         | 92860-3815  | 9518989400      | United States |  |  |
| ADJONCY, INC.                             | 387     | 597 BANTA STREET                         |  | FRANKLIN        | IN         | 46131       | 317/738-2000    | United States |  |  |
| ADRINA LLC                                | 3105    | 870 BOULEVARD                            |  | KENILWORTH      | NJ         | 07033       | 9082457272      | United States |  |  |
| AFTER TAX DOUGH, INC.                     | 1398    | 1524 NORTH SAGINAW ROAD                  |  | MIDLAND         | MI         | 48640       | 989/837-7272    | United States |  |  |
| AFTER TAX DOUGH, INC.                     | 943     | 5624 STATE STREET                        |  | SAGINAW         | MI         | 48603-3680  | 9892497272      | United States |  |  |
| AFTER TAX DOUGH, INC.                     | 1197    | 1910 COURT STREET                        |  | SAGINAW         | MI         | 48602-3701  | 9892497000      | United States |  |  |
| AISHWARYA DC VENTURES LLC                 | 837     | 4656 WISCONSIN AVE                       |  | WASHINGTON      | DC         | 20016       | 2022447272      | United States |  |  |
| AISHWARYA DC VENTURES LLC                 | 3540    | 914 11TH ST. SE                          | CAPITOL HILL                                       | WASHINGTON      | DC         | 20003       | 2025447272      | United States |  |  |
| AISHWARYA DC VENTURES LLC                 | 3539    | 924 5TH ST NW                            |  | WASHINGTON      | DC         | 20001       | 202/986-2222    | United States |  |  |
| AISHWARYA DC VENTURES LLC                 | 3538    | 1417 OTIS PLACE N.W.                     |  | WASHINGTON      | DC         | 20010       | 2026677272      | United States |  |  |
| AL RAHIM FOODS, INC.                      | 3123    | 1242 W. FOOTHILL BLVD.                   |  | UPLAND          | CA         | 91786       | 9099818009      | United States |  |  |
| ALESHIRE ENTERPRISES LLC                  | 5285    | 5585 LA CENTRE AVE                       |  | ALBERTVILLE     | MN         | 55301       | 612/235-4950    | United States |  |  |
| ALESHIRE ENTERPRISES LLC                  | 3180    | 135 EAST CENTRAL ENTRANCE                |  | DULUTH          | MN         | 55811       | 2187261800      | United States |  |  |
| ALESHIRE ENTERPRISES LLC                  | 5323    | 9416 DUNKIRK LN                          |  | MAPLE GROVE     | MN         | 55311       | 612/216-1243    | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 1876    | 1076 WEST EADS PARKWAY                   |  | LAWRENCEBURG    | IN         | 47025-1167  | 8125394444      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 734     | 1602 MADISON AVENUE                      |  | COVINGTON       | KY         | 41011       | 8596552200      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 46      | 6725 DIXIE HWY STE A                     |  | FLORENCE        | KY         | 41042       | 8597272999      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 247     | 8402 US HIGHWAY 42                       |  | FLORENCE        | KY         | 41042-9627  | 8592839999      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 158     | 2501 CHELSEA DRIVE                       |  | FORT MITCHELL   | KY         | 41017-1701  | 8593449999      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 3878    | 2010 NORTH BEND RD                       |  | HEBRON          | KY         | 41048       | 8595866500      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 3718    | 2041 CENTENNIAL BLVD                     | CENTENNIAL PLAZA                                   | INDEPENDENCE    | KY         | 41051       | 8593637272      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 118     | 2298 ALEXANDRIA PIKE                     |  | SOUTHGATE       | KY         | 41071-3231  | 8594411444      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 366     | 545 CLOUGH PIKE                          |  | CINCINNATI      | OH         | 45244-2323  | 5135280022      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 623     | 10720 READING ROAD                       |  | CINCINNATI      | OH         | 45241-2529  | 5135631900      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 1087    | 5473 NORTH BEND ROAD                     |  | CINCINNATI      | OH         | 45247-7620  | 5133897878      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 337     | 11902 MONTGOMERY ROAD                    |  | CINCINNATI      | OH         | 45249-1727  | 5136778585      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 336     | 6133 GLENWAY AVENUE                      |  | CINCINNATI      | OH         | 45211-6312  | 5134814441      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 216     | 7147 SALEM ROAD                          |  | CINCINNATI      | OH         | 45230-2921  | 5132310300      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 170     | 1248 WEST KEMPER ROAD                    |  | CINCINNATI      | OH         | 45240-1618  | 5138253838      | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 71      | 9525 KENWOOD ROAD                        | #17  | CINCINNATI      | OH         | 45242       | 513/791-4441    | United States |  |  |
| ALEXA ENTERPRISES, INC.                   | 89      | 9211 WINTON ROAD                         |  | CINCINNATI      | OH         | 45231       | 513/729-4449    | United States |  |  |

|  |      |                                   |  |                   |    |            |              |               |
|--|------|-----------------------------------|--|-------------------|----|------------|--------------|---------------|
| ALEXA ENTERPRISES, INC.                        | 234  | 3379 SPRINGDALE ROAD              |  | CINCINNATI        | OH | 45251-1566 | 5132459939   | United States |
| ALEXA ENTERPRISES, INC.                        | 1163 | 740 COLUMBUS AVENUE               |  | LEBANON           | OH | 45036-1608 | 5139342222   | United States |
| ALEXA ENTERPRISES, INC.                        | 3181 | 5980 S STATE ROUTE 48             |  | MAINEVILLE        | OH | 45039      | 5134940199   | United States |
| ALEXA ENTERPRISES, INC.                        | 1281 | 6210 TYLERSVILLE ROAD             |  | MASON             | OH | 45040      | 513/459-0400 | United States |
| ALEXA ENTERPRISES, INC.                        | 3069 | 8103 CINCINNATI DAYTON ROAD       |  | WEST CHESTER      | OH | 45069      | 5137774400   | United States |
| ALEXA ENTERPRISES, INC.                        | 2287 | 1561 ROMBACH AVENUE               |  | WILMINGTON        | OH | 45177      | 9373831900   | United States |
| ALIANTE PIZZA CO L.L.C.                        | 4954 | UNIVERSITY OF NEVADA-RENO         | 1664 N VIRGINIA ST, MS230                        | RENO              | NV | 89557      | 111/111-1111 | United States |
| ALISA RESTAURANTS LLC                          | 4968 | 912 W KEISER AVE                  |  | OSCEOLA           | AR | 72370      | 870/576-3131 | United States |
| ALISA RESTAURANTS LLC                          | 4745 | THE STORE CONVENIENCE STORE       |  | CARUTHERSVILLE    | MO | 63830      | 573/333-5646 | United States |
| ALPHABETA LLC                                  | 5121 | 759 NORTH MAIN STREET             |  | MOOREFIELD        | WV | 26836      | 681/231-2414 | United States |
| AMBE MAA LLC                                   | 4925 | 1211 NORTH LIBERTY ST, UNIT A     |  | WAYNESBORO        | GA | 30830      | 000/000-0000 | United States |
| AMERIDOUGH, INC.                               | 4361 | 105 E BELT LINE RD #800           |  | CEDAR HILL        | TX | 75104-2201 | 972/293-1000 | United States |
| AMERIDOUGH, INC.                               | 1823 | 106 SOUTH COCKRELL HILL ROAD      |  | DESOTO            | TX | 75115-5318 | 9722305200   | United States |
| AMERIDOUGH, INC.                               | 3024 | 200 N. HIGHWAY 77                 |  | WAXAHACHIE        | TX | 75165      | 9729376600   | United States |
| AMERIPIZZA INC                                 | 4976 | 200 VILLAGE PARK DRIVE, SUITE 206 |  | ALVARADO          | TX | 76009      | 817/409-3822 | United States |
| AMERIPIZZA INC                                 | 5108 | 913 BOYD ROAD SUITE 600           |  | AZLE              | TX | 76020      | 817/813-3310 | United States |
| APIZZA, LLC                                    | 3065 | 13600 NE 20TH                     |  | BELLEVUE          | WA | 98005      | 425/289-7272 | United States |
| APIZZA, LLC                                    | 3328 | 20710 BOTHELL-EVERETT HWY #101    |  | BOTHELL           | WA | 98012      | 4254880414   | United States |
| APIZZA, LLC                                    | 2224 | 5129 EVERGREEN WAY                | SUITE 6  | EVERETT           | WA | 98203-3743 | 4253392600   | United States |
| APIZZA, LLC                                    | 2291 | 617 128TH STREET S.W.             | SUITE 105  | EVERETT           | WA | 98204-6371 | 4253484488   | United States |
| APIZZA, LLC                                    | 2139 | 13520 100TH AVE STE 100           |  | KIRKLAND          | WA | 98034      | 425/820-9164 | United States |
| APIZZA, LLC                                    | 2918 | 25 95TH DRIVE NE, SUITE 10        |  | LAKE STEVENS      | WA | 98258      | 4253355315   | United States |
| APIZZA, LLC                                    | 2498 | 4400 168TH S.W. #201              |  | LYNNWOOD          | WA | 98037-3154 | 4257427900   | United States |
| APIZZA, LLC                                    | 2752 | 11603 STATE AVE, STE B            |  | MARYSVILLE        | WA | 98271      | 3606571157   | United States |
| APIZZA, LLC                                    | 2213 | 15704 MILL CREEK BLVD.            |  | MILL CREEK        | WA | 98012      | 4253796262   | United States |
| APIZZA, LLC                                    | 2850 | 31239 STATE ROUTE 20, SUITE 103   |  | OAK HARBOR        | WA | 98277-3100 | 3606790909   | United States |
| APIZZA, LLC                                    | 2489 | 16110 NE 87TH STREET              |  | REDMOND           | WA | 98052      | 4258958500   | United States |
| APIZZA, LLC                                    | 2231 | 4710 NE 4TH STREET                | #C101  | RENTON            | WA | 98059-4800 | 4257937777   | United States |
| APIZZA, LLC                                    | 2773 | 721 228TH AVE N.E                 |  | SAMMAMISH         | WA | 98074-7223 | 4258362332   | United States |
| APIZZA, LLC                                    | 2119 | 5401-C 25TH AVENUE N.E.           |  | SEATTLE           | WA | 98105      | 2069850000   | United States |
| ARAMARK -- ARIZONA STATE UNIVERSITY            | 3468 | 4701 W THUNDERBIRD RD             | ASU WEST CAMPUS                                  | GLENDALE          | AZ | 85306      | 6025433664   | United States |
| ARAMARK -- M&T BANK STADIUM (BALTIMORE RAVENS) | 3157 | M&T BANK STADIUM                  | BALTIMORE RAVENS                                 | BALTIMORE         | MD | 21230      | 4102308037   | United States |
| ARAMARK -- VERIZON CENTER                      | 1819 | CAPITAL ONE ARENA                 | 601 F STREET NW                                  | WASHINGTON        | DC | 20001      | 2026615150   | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 4248 | UNIVERSITY OF SOUTH FLORIDA       | MARSHALL STUDENT CENTER FOOD COURT               | TAMPA             | FL | 33620      | 813/974-1283 | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 3796 | WESTERN KENTUCKY UNIVERSITY       | DOWNING STUDENT UNION, DSU FOOD COURT            | BOWLING GREEN     | KY | 42101      | 270/303-7096 | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 3798 | 7400 BAY ROAD                     | SAGINAW VALLEY STATE UNIVERSITY                  | UNIVERSITY CENTER | MI | 48710      | 989/964-4061 | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 4182 | BIMIDIJI STATE UNIVERSITY         | LOWER HOBSON MEMORIAL UNION                      | BEMIDJI           | MN | 56601      | 218/444-7576 | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 4147 | KAUFFMAN STADIUM / KC ROYALS      | ONE ROYAL WAY                                    | KANSAS CITY       | MO | 64129      | 000/000-0000 | United States |
| ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.  | 3657 | 106 W UNIVERSITY WAY              | WESTERN CAROLINA UNIVERSITY(HINDS UNIV FOOD CRT) | CULLOWHEE         | NC | 28723      | 828/508-1587 | United States |
| ARK-DOWD DOUGH, INC.                           | 817  | 1210 WEST STATE STREET            |  | ALLIANCE          | OH | 44601-4626 | 3308214444   | United States |
| ARK-DOWD DOUGH, INC.                           | 3455 | 508 WEST MAIN STREET              |  | LOUISVILLE        | OH | 44641      | 3308712327   | United States |
| ARK-DOWD DOUGH, INC.                           | 3808 | 1054 WEST MAIN STREET             |  | RAVENNA           | OH | 44266-2730 | 3302964600   | United States |
| ARK-DOWD DOUGH, INC.                           | 4112 | 710 WEST PERKINS AVENUE           |  | SANDUSKY          | OH | 44870      | 419/609-9444 | United States |
| ASHAPURIMA SC LLC                              | 4094 | 3730 NORTH MAIN STE A             |  | COLUMBIA          | SC | 29203      | 803/779-3450 | United States |
| ASPIRE BUSINESS SERVICES, LLC                  | 4401 | 1962 SOUTH ROCHESTER ROAD         | ROCHESTER HAMLIN RETAIL CENTER                   | ROCHESTER HILLS   | MI | 48307      | 248/724-7272 | United States |
| ASTORIA JOHNS INC                              | 4591 | 35-48 31ST STREET                 |  | ASTORIA           | NY | 11106      | 718/728-7272 | United States |
| ATS MASTERS 1 INC.                             | 4126 | 10235 WEST ROOSEVELT ROAD         |  | WESTCHESTER       | IL | 60154      | 708/344-7272 | United States |
| ATS MASTERS INC.                               | 3937 | 7744 MADISON STREET               |  | FOREST PARK       | IL | 60130      | 7084889999   | United States |
| ATWATER PJ CORPORATION                         | 5079 | 1909 N BUHACH RD                  | NWC E JUPITER AVE & N BUHACH RD                  | ATWATER           | CA | 95301      | 209/676-4125 | United States |
| AUDUBON LLC                                    | 4852 | 3412 WRIGHTSBORO ROAD             | UNIT 901   | AUGUSTA           | GA | 30909      | 706/396-8888 | United States |
| AUDUBON LLC                                    | 547  | 1827 WALTON WAY                   |  | AUGUSTA           | GA | 30904-3854 | 7067337272   | United States |
| AUDUBON LLC                                    | 1835 | 3449 PEACH ORCHARD ROAD           |  | AUGUSTA           | GA | 30906      | 706/792-1888 | United States |
| AUDUBON LLC                                    | 1147 | 112 NORTH BELAIR ROAD             |  | EVANS             | GA | 30809-3206 | 7068548787   | United States |
| AUDUBON LLC                                    | 4846 | 3118 WILLIAM FEW PARKWAY          | SUITE 1  | EVANS             | GA | 30809      | 706/396-9999 | United States |
| AUDUBON LLC                                    | 4355 | 5108 WRIGHTSBORO ROAD             | FOREST PLAZA SHOPPING CENTER                     | GROVETOWN         | GA | 30813      | 706/869-7272 | United States |
| AUDUBON LLC                                    | 893  | 403 FURY'S FERRY ROAD, SUITE 113  |  | MARTINEZ          | GA | 30907-8222 | 7066518787   | United States |
| AUDUBON LLC                                    | 457  | 105 TAMIL DRIVE                   |  | AIKEN             | SC | 29803      | 8036427272   | United States |
| AUDUBON LLC                                    | 3594 | 194 UNIVERSITY PKWY               |  | AIKEN             | SC | 29801      | 8036437272   | United States |
| AUDUBON LLC                                    | 1415 | 217 EDGEFIELD ROAD, SUITE C       |  | NORTH AUGUSTA     | SC | 29841-1402 | 8032797272   | United States |
| AWWAL, LLC                                     | 3896 | 2020 N. CALIFORNIA AVE            | SUITE #2   | CHICAGO           | IL | 60647      | 7736457272   | United States |
| B&B PIZZA LLC                                  | 1440 | 535 HAMPTON PT STE A              |  | HILLSBOROUGH      | NC | 27278      | 9197327772   | United States |
| B&B PIZZA LLC                                  | 5057 | 1107 E 3RD STREET                 |  | FARMVILLE         | VA | 23901      | 434/505-3025 | United States |
| B&B PIZZA LLC                                  | 5017 | 4102 HALIFAX RD                   |  | SOUTH BOSTON      | VA | 24592      | 434/272-4014 | United States |
| BAANI'S PIZZA, CORP.                           | 5132 | 1682 1ST STREET                   |  | LIVERMORE         | CA | 94550      | 925/449-7272 | United States |
| BAFO, LLC                                      | 3049 | 1949 N. SUSQUEHANNA TRAIL         |  | SELINGSGROVE      | PA | 17870      | 5707437474   | United States |
| BAGPIPER ONE, INC.                             | 5131 | 1737 BERRYSSA ROAD, SUITE B       |  | SAN JOSE          | CA | 951333     | 408/251-7272 | United States |
| BAGPIPER, LLC                                  | 2450 | 1360 THE ALAMEDA                  | BUILDING D, SUITE 12                             | SAN JOSE          | CA | 95126      | 4089717272   | United States |

|                    |      |  |                                     |                 |    |            |              |               |
|--------------------|------|--|-------------------------------------|-----------------|----|------------|--------------|---------------|
| BAJCO 100, LLC     | 74   | 106 EAST GREEN STREET                      |                                     | CHAMPAIGN       | IL | 61820-5302 | 2173555858   | United States |
| BAJCO 100, LLC     | 1186 | 2104 WEST SPRINGFIELD AVENUE, SUITE A      |                                     | CHAMPAIGN       | IL | 61821-3066 | 2173517272   | United States |
| BAJCO 100, LLC     | 4407 | 2199 COUNTY ROAD 900 E                     |                                     | CHAMPAIGN       | IL | 61822      | 000/000-0000 | United States |
| BAJCO 100, LLC     | 161  | 302 WEST FAIRCHILD STREET                  |                                     | DANVILLE        | IL | 61832-3839 | 2174424200   | United States |
| BAJCO 100, LLC     | 1250 | 100 N. HENRIETTA DR.                       |                                     | EFFINGHAM       | IL | 62401      | 2173474744   | United States |
| BAJCO 100, LLC     | 1215 | 801 S. LAKELAND BLVD                       |                                     | MATTOON         | IL | 61938      | 2172344744   | United States |
| BAJCO 100, LLC     | 1831 | 225 EAST CONGRESS BOULEVARD                |                                     | RANTOUL         | IL | 61866-2301 | 2178939922   | United States |
| BAJCO 100, LLC     | 3603 | 1307 EAST FLORIDA AVENUE                   |                                     | URBANA          | IL | 61801      | 2173847272   | United States |
| BAJCO 100, LLC     | 23   | 1501 16TH STREET                           |                                     | BEDFORD         | IN | 47421      | 812/275-4455 | United States |
| BAJCO 100, LLC     | 47   | 415 NORTH WALNUT STREET                    |                                     | BLOOMINGTON     | IN | 47404-3842 | 8123367272   | United States |
| BAJCO 100, LLC     | 3687 | 1001 EAST 17TH STREET                      | INDIANA UNIVERSITY MEMORIAL STADIUM | BLOOMINGTON     | IN | 47408      | 812/583-3354 | United States |
| BAJCO 100, LLC     | 2591 | 2486 S WALNUT STREET                       |                                     | BLOOMINGTON     | IN | 47401      | 8123537272   | United States |
| BAJCO 100, LLC     | 77   | 905 MARKET STREET                          |                                     | CHARLESTOWN     | IN | 47111      | 8122564501   | United States |
| BAJCO 100, LLC     | 3284 | 5221 W STATE ROAD 46                       |                                     | ELLETTSVILLE    | IN | 47429      | 8129355555   | United States |
| BAJCO 100, LLC     | 15   | 2606 HARRY NICHOLS DRIVE                   |                                     | MADISON         | IN | 47250      | 8122652233   | United States |
| BAJCO 100, LLC     | 1816 | 320 E RUTH RUSIE WAY                       |                                     | MARTINSVILLE    | IN | 46151      | 7653425454   | United States |
| BAJCO 100, LLC     | 784  | 213 WEST WALNUT STREET                     |                                     | NORTH VERNON    | IN | 47265-1732 | 8123468100   | United States |
| BAJCO 100, LLC     | 1144 | 2805 WEST BROADWAY STREET                  |                                     | PRINCETON       | IN | 47670-9417 | 8123855050   | United States |
| BAJCO 100, LLC     | 120  | 400 N. MAIN STREET                         |                                     | SALEM           | IN | 47167      | 8128833369   | United States |
| BAJCO 100, LLC     | 148  | 745 WEST MCCLAIN AVENUE                    |                                     | SCOTTSBURG      | IN | 47170      | 8127527522   | United States |
| BAJCO 100, LLC     | 19   | 600 EAST TIPTON STREET                     |                                     | SEYMOUR         | IN | 47274-3520 | 8125233949   | United States |
| BAJCO 100, LLC     | 138  | 2365 NORTH 6TH STREET                      |                                     | VINCENNES       | IN | 47591-2403 | 8128957272   | United States |
| BAJCO 100, LLC     | 5062 | 1735 SOUTH SR 57                           | SUITE101                            | WASHINGTON      | IN | 47501      | 812/254-0505 | United States |
| BAJCO 100, LLC     | 3686 | 510 BYPASS RD.                             |                                     | BRANDENBURG     | KY | 40108      | 2704227272   | United States |
| BAJCO 100, LLC     | 30   | 1415 HIGHLAND DRIVE                        |                                     | CARROLLTON      | KY | 41008-8200 | 5027326611   | United States |
| BAJCO 100, LLC     | 3293 | 4979 N. DIXIE HWY.                         |                                     | ELIZABETHTOWN   | KY | 42701      | 2709827272   | United States |
| BAJCO 100, LLC     | 3740 | 30 SHAWNEE DRIVE                           |                                     | HODGENVILLE     | KY | 42748-1607 | 2703587272   | United States |
| BAJCO 100, LLC     | 10   | 5709 BARDSTOWN ROAD                        |                                     | LOUISVILLE      | KY | 40291-1913 | 5022311111   | United States |
| BAJCO 100, LLC     | 157  | 611 N BARDSTOWN RD                         | PO BOX 171                          | MT. WASHINGTON  | KY | 40047      | 5025387474   | United States |
| BAJCO ARIZONA, LLC | 2772 | 10745 E APACHE TRAIL, SUITE 110            |                                     | APACHE JUNCTION | AZ | 85120      | 4805051804   | United States |
| BAJCO ARIZONA, LLC | 4388 | CAREFREE MARKET PLACE                      | 4815 CAREFREE HWY. STE C-128        | CAVE CREEK      | AZ | 85331      | 480/575-5646 | United States |
| BAJCO ARIZONA, LLC | 2767 | 4980 SOUTH ALMA SCHOOL ROAD, SUITE 5       |                                     | CHANDLER        | AZ | 85248-5559 | 4805051704   | United States |
| BAJCO ARIZONA, LLC | 1997 | 4980 W. RAY RD #1G                         | CHANDLER SUNSET PLAZA               | CHANDLER        | AZ | 85226-6223 | 4808317200   | United States |
| BAJCO ARIZONA, LLC | 1356 | 1100 NORTH ALMA SCHOOL ROAD, SUITE 6       |                                     | CHANDLER        | AZ | 85224-3169 | 4809637272   | United States |
| BAJCO ARIZONA, LLC | 3421 | 3076 EAST CHANDLER HEIGHTS ROAD SUITE #111 | CHANDLER HEIGHTS VILLAGE            | GILBERT         | AZ | 85298      | 4802795755   | United States |
| BAJCO ARIZONA, LLC | 2229 | 70 SOUTH VAL VISTA DRIVE, SUITE A-5        |                                     | GILBERT         | AZ | 85296-1372 | 4805397272   | United States |
| BAJCO ARIZONA, LLC | 2036 | 9189 NORTH 59TH AVENUE, SUITE 1            |                                     | GLENDALE        | AZ | 85302-3027 | 6239377272   | United States |
| BAJCO ARIZONA, LLC | 2012 | 8251 W. UNION HILLS DR.                    | WALMART SHOPS STE. 125              | GLENDALE        | AZ | 85308      | 6234877272   | United States |
| BAJCO ARIZONA, LLC | 3672 | 5045 W. BASELINE RD., SUITE 130            | LAVEEN RANCH MARKETPLACE            | LAVEEN          | AZ | 85339      | 6022881055   | United States |
| BAJCO ARIZONA, LLC | 3969 | 41620 W MARICOPA CASA GRANDE HWY           | WALMART CENTER                      | MARICOPA        | AZ | 85138      | 520/568-9050 | United States |
| BAJCO ARIZONA, LLC | 1510 | 63 N GREENFIELD RD                         | STE 112                             | MESA            | AZ | 85205      | 480/964-3434 | United States |
| BAJCO ARIZONA, LLC | 1695 | 1063 NORTH MESA DRIVE                      |                                     | MESA            | AZ | 85201-3543 | 4808983434   | United States |
| BAJCO ARIZONA, LLC | 2458 | 1829 NORTH POWER ROAD                      |                                     | MESA            | AZ | 85205      | 480/218-1900 | United States |
| BAJCO ARIZONA, LLC | 2348 | 7102 EAST BASELINE ROAD, SUITE 101         |                                     | MESA            | AZ | 85209-4092 | 4809247272   | United States |
| BAJCO ARIZONA, LLC | 1355 | 1225 WEST MAIN STREET, SUITE B-110         |                                     | MESA            | AZ | 85201-7034 | 4804613434   | United States |
| BAJCO ARIZONA, LLC | 2148 | 8987 WEST OLIVE AVENUE                     | SUITE 131                           | PEORIA          | AZ | 85345-9125 | 6234867272   | United States |
| BAJCO ARIZONA, LLC | 3549 | 25101 NORTH LAKE PLEASANT PKWY             | SUITE 1310                          | PEORIA          | AZ | 85383      | 6235727373   | United States |
| BAJCO ARIZONA, LLC | 1913 | 540 EAST THOMAS                            |                                     | PHEONIX         | AZ | 85003      | 602/264-7070 | United States |
| BAJCO ARIZONA, LLC | 2803 | 4645 E. BROADWAY ROAD                      |                                     | PHOENIX         | AZ | 85040      | 602/324-6083 | United States |
| BAJCO ARIZONA, LLC | 1508 | 4501 EAST THOMAS ROAD, SUITE 127           |                                     | PHOENIX         | AZ | 85018-7600 | 6026670600   | United States |
| BAJCO ARIZONA, LLC | 1686 | 4302 EAST RAY ROAD, SUITE 113              |                                     | PHOENIX         | AZ | 85044-4706 | 4807060700   | United States |
| BAJCO ARIZONA, LLC | 2162 | 18413 NORTH CAVE CREEK ROAD, SUITE N-10    |                                     | PHOENIX         | AZ | 85032-1044 | 6029927272   | United States |
| BAJCO ARIZONA, LLC | 1652 | 4030 EAST THUNDERBIRD ROAD, SUITE C        |                                     | PHOENIX         | AZ | 85032-5835 | 6029717100   | United States |
| BAJCO ARIZONA, LLC | 1651 | 7040 NORTH 16TH STREET                     |                                     | PHOENIX         | AZ | 85020-5547 | 6029068700   | United States |
| BAJCO ARIZONA, LLC | 2147 | 751 E. BELL AVE, SUITE 10                  | MOON VALLEY TOWN CENTER             | PHOENIX         | AZ | 85022-2696 | 602/938-0202 | United States |
| BAJCO ARIZONA, LLC | 2605 | 4840 N. 83RD AVENUE SUITE 102              |                                     | PHOENIX         | AZ | 85033      | 623/936-7272 | United States |
| BAJCO ARIZONA, LLC | 2967 | 5930 W. MCDOWELL RD. STE 101               |                                     | PHOENIX         | AZ | 85035      | 6238732881   | United States |
| BAJCO ARIZONA, LLC | 1914 | 3449 W. NORTHERN AVENUE                    |                                     | PHOENIX         | AZ | 85051      | 6026060144   | United States |
| BAJCO ARIZONA, LLC | 3327 | 21803 SOUTH ELLSWORTH ROAD                 | SUITE E-103                         | QUEEN CREEK     | AZ | 85142      | 4806772280   | United States |
| BAJCO ARIZONA, LLC | 3704 | 270 E HUNT HIGHWAY STE 1                   | THE BELLA VISTA SHOPS               | SAN TAN VALLEY  | AZ | 85143      | 4806555555   | United States |
| BAJCO ARIZONA, LLC | 4732 | 7001 N SCOTTSDALE RD.                      | STE D 162 SEVILLE SHOPPING CENTER   | SCOTTSDALE      | AZ | 85253      | 480/998-7272 | United States |
| BAJCO ARIZONA, LLC | 2864 | 11300 EAST VIA LINDA                       |                                     | SCOTTSDALE      | AZ | 85259-2662 | 4806031333   | United States |
| BAJCO ARIZONA, LLC | 1387 | 1813 E SOUTHERN AVENUE                     | SOUTHERN VILLAGE SHOPS              | TEMPE           | AZ | 85282      | 4808318500   | United States |
| BAJCO EAST, LLC    | 2216 | 537 EAST 25TH AVENUE                       |                                     | ALTOONA         | PA | 16601-4031 | 8149424700   | United States |
| BAJCO EAST, LLC    | 984  | 3014 PLEASANT VALLEY BLVD.                 |                                     | ALTOONA         | PA | 16602      | 8149447171   | United States |
| BAJCO EAST, LLC    | 119  | 1386 OAKLAND AVENUE                        |                                     | INDIANA         | PA | 15701-2494 | 7243490909   | United States |
| BAJCO EAST, LLC    | 2619 | 1133 SCALP AVENUE                          |                                     | JOHNSTOWN       | PA | 15904-3311 | 8142660001   | United States |

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| BAJCO EAST, LLC         | 1389 | 1737 GOUCHER ST.                      |          | JOHNSTOWN          | PA | 15905      | 8142556665   | United States |
| BAJCO EAST, LLC         | 821  | 2110 NORTH ATHERTON STREET            |          | STATE COLLEGE      | PA | 16803      | 8142387272   | United States |
| BAJCO EAST, LLC         | 252  | 1341 SOUTH ATHERTON STREET            |          | STATE COLLEGE      | PA | 16801      | 8142347272   | United States |
| BAJCO FLORIDA, LLC      | 2026 | 715 ATLANTIC BOULEVARD, SUITE 1       |          | ATLANTIC BEACH     | FL | 32233      | 9042427272   | United States |
| BAJCO FLORIDA, LLC      | 613  | 4315 US HIGHWAY 17                    |          | FLEMING ISLAND     | FL | 32003      | 9042787272   | United States |
| BAJCO FLORIDA, LLC      | 5181 | 206B S. ORANGE AVENUE                 |          | GREEN COVE SPRINGS | FL | 32043      | 904/529-8400 | United States |
| BAJCO FLORIDA, LLC      | 396  | 10750-12 ATLANTIC BLVD.               |          | JACKSONVILLE       | FL | 32225      | 904/641-7272 | United States |
| BAJCO FLORIDA, LLC      | 1206 | 5230 BAY MEADOWS ROAD                 |          | JACKSONVILLE       | FL | 32217      | 9047317272   | United States |
| BAJCO FLORIDA, LLC      | 1096 | 4339-A ROOSEVELT BLVD.                |          | JACKSONVILLE       | FL | 32210      | 9049817272   | United States |
| BAJCO FLORIDA, LLC      | 1261 | 11701 SAN JOSE BLVD                   | STE 27   | JACKSONVILLE       | FL | 32223      | 9042687272   | United States |
| BAJCO FLORIDA, LLC      | 2794 | 1680 DUNN AVE, STE 43                 |          | JACKSONVILLE       | FL | 32218-4788 | 9046967272   | United States |
| BAJCO FLORIDA, LLC      | 2533 | 3801 UNIVERSITY BOULEVARD WEST        | SUITE 1  | JACKSONVILLE       | FL | 32217      | 9044437272   | United States |
| BAJCO FLORIDA, LLC      | 2883 | 1650 MARGARET STREET                  | STE 307  | JACKSONVILLE       | FL | 32204-3834 | 9043877272   | United States |
| BAJCO FLORIDA, LLC      | 3232 | 731 DUVAL STATION ROAD STE 121        |          | JACKSONVILLE       | FL | 32218      | 9047572929   | United States |
| BAJCO FLORIDA, LLC      | 3148 | 9542 ARGYLE FOREST BLVD., SUITE C-11  |          | JACKSONVILLE       | FL | 32222      | 9045732696   | United States |
| BAJCO FLORIDA, LLC      | 3086 | 2750 RACE TRACK ROAD                  | STE 105  | JACKSONVILLE       | FL | 32259      | 9042300085   | United States |
| BAJCO FLORIDA, LLC      | 1807 | 4275 SOUTHSIDE BLVD                   | SUITE 3  | JACKSONVILLE       | FL | 32216      | 9046207272   | United States |
| BAJCO FLORIDA, LLC      | 575  | 6132 MERRILL ROAD                     |          | JACKSONVILLE       | FL | 32277      | 9047437272   | United States |
| BAJCO FLORIDA, LLC      | 2051 | 7200-16 NORMANDY BLVD                 |          | JACKSONVILLE       | FL | 32205-6271 | 9046959300   | United States |
| BAJCO FLORIDA, LLC      | 554  | 6230 103RD STREET                     |          | JACKSONVILLE       | FL | 32210      | 9047787272   | United States |
| BAJCO FLORIDA, LLC      | 1493 | 14333 BEACH BOULEVARD, SUITE 102A     |          | JACKSONVILLE BEACH | FL | 32250-1578 | 9049927272   | United States |
| BAJCO FLORIDA, LLC      | 2989 | 2696 STATE HIGHWAY 21                 |          | MIDDLEBURG         | FL | 32068      | 9042825959   | United States |
| BAJCO FLORIDA, LLC      | 423  | 38 BLANDING BOULEVARD, SUITE C        |          | ORANGE PARK        | FL | 32073-2228 | 9042767272   | United States |
| BAJCO FLORIDA, LLC      | 674  | 950 BLANDING BLVD, STE 10             |          | ORANGE PARK        | FL | 32065      | 9042647272   | United States |
| BAJCO FLORIDA, LLC      | 1409 | 240 A1A NORTH                         |          | PONTE VEDRA        | FL | 32082      | 9042804200   | United States |
| BAJCO FLORIDA, LLC      | 4404 | 100 GATEWAY CIRCLE STE 4              |          | SAINT JOHNS        | FL | 32259      | 904/819-0808 | United States |
| BAJCO FLORIDA, LLC      | 1382 | 4255 US HIGHWAY 1 S STE 15            |          | ST AUGUSTINE       | FL | 32086      | 904/808-7272 | United States |
| BAJCO FLORIDA, LLC      | 4628 | 105 MURABELLA PARKWAY                 |          | ST. AUGUSTINE      | FL | 32092      | 904/940-1300 | United States |
| BAJCO FLORIDA, LLC      | 4563 | 10440 US 1 NORTH                      | UNIT 122 | ST. AUGUSTINE      | FL | 32095      | 904/819-6920 | United States |
| BAJCO ILLINOIS, LLC     | 106  | 1407 N VETERAN PKWY                   |          | BLOOMINGTON        | IL | 61704      | 3096624422   | United States |
| BAJCO ILLINOIS, LLC     | 1117 | 195 N. KENNEDY DRIVE                  |          | BOURBONNAIS        | IL | 60914      | 8159324800   | United States |
| BAJCO ILLINOIS, LLC     | 1666 | 3082 N. MAIN STREET                   |          | DECATUR            | IL | 62526      | 2178727722   | United States |
| BAJCO ILLINOIS, LLC     | 272  | 940 WEST MORTON AVENUE                |          | JACKSONVILLE       | IL | 62650      | 2172437744   | United States |
| BAJCO ILLINOIS, LLC     | 5343 | 415 KEOKUK ST                         |          | LINCOLN            | IL | 62656      | 217/651-4090 | United States |
| BAJCO ILLINOIS, LLC     | 107  | 602 KINGSLEY ST                       |          | NORMAL             | IL | 61761-2906 | 3094547272   | United States |
| BAJCO ILLINOIS, LLC     | 391  | 1639 BROADWAY ST                      |          | PEKIN              | IL | 61554      | 3093537272   | United States |
| BAJCO ILLINOIS, LLC     | 219  | 4307 NORTH SHERIDAN ROAD              |          | PEORIA             | IL | 61614      | 3096827272   | United States |
| BAJCO ILLINOIS, LLC     | 293  | 930 N BOURLAND AVE                    |          | PEORIA             | IL | 61606-1720 | 3096737272   | United States |
| BAJCO ILLINOIS, LLC     | 3746 | 1830 BROADWAY                         |          | QUINCY             | IL | 62301      | 2172225252   | United States |
| BAJCO ILLINOIS, LLC     | 3141 | 2605 STEVENSON DRIVE                  |          | SPRINGFIELD        | IL | 62703      | 2175297262   | United States |
| BAJCO ILLINOIS, LLC     | 213  | 121 N GRAND AVE E                     |          | SPRINGFIELD        | IL | 62702-3859 | 2177447272   | United States |
| BAJCO ILLINOIS, LLC     | 1262 | 3422 FREEDOM DRIVE                    |          | SPRINGFIELD        | IL | 62704      | 217/787-7667 | United States |
| BAJCO ILLINOIS, LLC     | 4261 | 2271 WASHINGTON ROAD                  |          | WASHINGTON         | IL | 61571      | 309/745-5300 | United States |
| BAJCO ILLINOIS, LLC     | 287  | 417 S. FLORISSANT RD                  |          | FERGUSON           | MO | 63135      | 314/524-3033 | United States |
| BAJCO ILLINOIS, LLC     | 204  | 12735 NEW HALLS FERRY ROAD            |          | FLORISSANT         | MO | 63033-4031 | 3148385555   | United States |
| BAJCO ILLINOIS, LLC     | 171  | 8209 NORTH LINDBERGH BOULEVARD        |          | FLORISSANT         | MO | 63031-7106 | 3149217272   | United States |
| BAJCO ILLINOIS, LLC     | 3955 | 204 STEAMBOAT BEND SHPG CTR           |          | HANNIBAL           | MO | 63401      | 5732217272   | United States |
| BAJCO MICHIANA II, LLC  | 1153 | 533 W. COLUMBIA AVENUE                |          | BATTLE CREEK       | MI | 49015      | 2699657272   | United States |
| BAJCO MICHIANA II, LLC  | 1202 | 2153 PLAINFIELD AVENUE NE             |          | GRAND RAPIDS       | MI | 49505      | 6163659988   | United States |
| BAJCO MICHIANA II, LLC  | 1975 | 2452 ALPINE AVENUE, NW                |          | GRAND RAPIDS       | MI | 49544      | 6163647272   | United States |
| BAJCO MICHIANA II, LLC  | 1402 | 4236 KALAMAZOO AVE SE                 |          | GRAND RAPIDS       | MI | 49508      | 6168278700   | United States |
| BAJCO MICHIANA II, LLC  | 1361 | 2367 44TH SW                          |          | GRAND RAPIDS       | MI | 49519      | 6162490202   | United States |
| BAJCO MICHIANA II, LLC  | 1569 | 280 NORTH RIVER AVENUE                |          | HOLLAND            | MI | 49424      | 6163557272   | United States |
| BAJCO MICHIANA II, LLC  | 797  | 929 NORTH WEST AVENUE                 |          | JACKSON            | MI | 49202-3268 | 5177879999   | United States |
| BAJCO MICHIANA II, LLC  | 598  | 3322 STADIUM DRIVE                    |          | KALAMAZOO          | MI | 49008      | 269/381-7272 | United States |
| BAJCO MICHIANA II, LLC  | 786  | 1771 EAST APPLE AVENUE                |          | MUSKEGON           | MI | 49442-4242 | 2317777272   | United States |
| BAJCO MICHIANA II, LLC  | 1890 | 1991 SOUTH 11TH STREET                |          | NILES              | MI | 49120      | 2696877272   | United States |
| BAJCO MICHIANA II, LLC  | 1284 | 2003 WEST CENTRE AVENUE               |          | PORTAGE            | MI | 49024-4815 | 2693277272   | United States |
| BAJCO MICHIANA II, LLC  | 5280 | 4068 RED ARROW HWY                    |          | ST JOSEPH          | MI | 49085      | 269/428-7272 | United States |
| BAJCO MICHIANA III, LLC | 1425 | 4011 N MULFORD ROAD                   |          | LOVES PARK         | IL | 61114      | 815/636-7272 | United States |
| BAJCO MICHIANA III, LLC | 895  | 5028 NORTH 2ND STREET SUITE B         |          | LOVES PARK         | IL | 61111      | 8156547272   | United States |
| BAJCO MICHIANA III, LLC | 828  | 1501 SOUTH ALPINE ROAD                |          | ROCKFORD           | IL | 61108-6245 | 8153987272   | United States |
| BAJCO MICHIANA III, LLC | 1668 | 326 BLACKHAWK BLVD.                   |          | S. BELOIT          | IL | 61080      | 8153897272   | United States |
| BAJCO MICHIANA III, LLC | 58   | 2040 SOUTH SCATTERFIELD ROAD, SUITE C |          | ANDERSON           | IN | 46016-5752 | 7656437272   | United States |
| BAJCO MICHIANA III, LLC | 1119 | 187 EAST SOUTH BOULEVARD              |          | CRAWFORDSVILLE     | IN | 47933-3842 | 7653649000   | United States |
| BAJCO MICHIANA III, LLC | 2590 | 2330 WEST SYCAMORE ST                 |          | KOKOMO             | IN | 46901      | 7658687272   | United States |
| BAJCO MICHIANA III, LLC | 127  | 515 SOUTH REED ROAD                   |          | KOKOMO             | IN | 46901      | 7654527272   | United States |

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| BAJCO MICHIANA III, LLC | 156  | 2404 GREENBUSH ROAD                |                       | LAFAYETTE         | IN | 47904      | 7654477727   | United States |
| BAJCO MICHIANA III, LLC | 1645 | 109 BECK LANE #114                 |                       | LAFAYETTE         | IN | 47909      | 7654770044   | United States |
| BAJCO MICHIANA III, LLC | 1084 | 1702 E MARKET ST                   |                       | LOGANSPORT        | IN | 46947-3230 | 5747350234   | United States |
| BAJCO MICHIANA III, LLC | 297  | 826 NORTH BALDWIN AVENUE           |                       | MARION            | IN | 46952-2542 | 7656687272   | United States |
| BAJCO MICHIANA III, LLC | 1210 | 2123 SOUTH MADISON STREET, SUITE B |                       | MUNCIE            | IN | 47302-4062 | 7652827272   | United States |
| BAJCO MICHIANA III, LLC | 59   | 2714 NORTH WHEELING AVENUE         |                       | MUNCIE            | IN | 47303-1646 | 7652887272   | United States |
| BAJCO MICHIANA III, LLC | 4381 | 2 SHERWOOD SQUARE                  | HIGHWAY 24            | PERU              | IN | 46970      | 765/327-2362 | United States |
| BAJCO MICHIANA III, LLC | 57   | 1404 MITCH DANIELS BLVD            |                       | WEST LAFAYETTE    | IN | 47906      | 7657432800   | United States |
| BAJCO MICHIANA IV, LLC  | 4120 | 709 PLAZA DRIVE                    | UNIT #3               | CHESTERTON        | IN | 46304      | 219/395-9220 | United States |
| BAJCO MICHIANA IV, LLC  | 2365 | 219 N MAIN STREET STE B            |                       | CROWN POINT       | IN | 46307      | 2196618282   | United States |
| BAJCO MICHIANA IV, LLC  | 825  | 7244 INDIANAPOLIS BLVD             |                       | HAMMOND           | IN | 46324      | 2198447272   | United States |
| BAJCO MICHIANA IV, LLC  | 799  | 206 PINE LAKE AVE                  |                       | LA PORTE          | IN | 46350      | 2193627272   | United States |
| BAJCO MICHIANA IV, LLC  | 1135 | 3200 CENTRAL AVENUE                |                       | LAKE STATION      | IN | 46405-2212 | 2199637272   | United States |
| BAJCO MICHIANA IV, LLC  | 1088 | 6126 BROADWAY                      |                       | MERRILLVILLE      | IN | 46410      | 2198877272   | United States |
| BAJCO MICHIANA IV, LLC  | 733  | 3229 FRANKLIN STREET               |                       | MICHIGAN CITY     | IN | 46360      | 2198727272   | United States |
| BAJCO MICHIANA IV, LLC  | 1368 | 8241-A HOHMAN AVENUE               |                       | MUNSTER           | IN | 46321      | 2198360202   | United States |
| BAJCO MICHIANA IV, LLC  | 2268 | 1505 US HIGHWAY 41, SUITE A-10     |                       | SCHEREVILLE       | IN | 46375-1322 | 2198649600   | United States |
| BAJCO MICHIANA IV, LLC  | 603  | 123 LINCOLNWAY                     |                       | VALPARAISO        | IN | 46383      | 2195310025   | United States |
| BAJCO MICHIANA V, LLC   | 3913 | 1222 EAST UNIVERSITY DRIVE         |                       | GRANGER           | IN | 46530      | 5742777272   | United States |
| BAJCO MICHIANA V, LLC   | 900  | 338 N BITTERSWEET RD               |                       | MISHAWAKA         | IN | 46544-4217 | 5742571177   | United States |
| BAJCO MICHIANA V, LLC   | 585  | 3903 PORTAGE AVE SUITE E           |                       | SOUTH BEND        | IN | 46628      | 5742717272   | United States |
| BAJCO MICHIANA V, LLC   | 217  | 1811 SOUTH IRONWOOD DRIVE          |                       | SOUTH BEND        | IN | 46613      | 5742337272   | United States |
| BAJCO MICHIANA V, LLC   | 101  | 1318 NORTH IRONWOOD                |                       | SOUTH BEND        | IN | 46615      | 574/271-1177 | United States |
| BAJCO MICHIANA V, LLC   | 3031 | 928 S. MAYFLOWER ROAD              |                       | SOUTH BEND        | IN | 46619      | 5742887272   | United States |
| BAJCO MICHIANA, LLC     | 5248 | 1980 N MAIN ST                     |                       | BLUFFTON          | IN | 46714      | 260/919-4279 | United States |
| BAJCO MICHIANA, LLC     | 570  | 1532-C CASSOPOLIS STREET           |                       | ELKHART           | IN | 46514      | 5742647272   | United States |
| BAJCO MICHIANA, LLC     | 764  | 6233 BLUFFTON ROAD                 |                       | FORT WAYNE        | IN | 46809      | 2604787272   | United States |
| BAJCO MICHIANA, LLC     | 243  | 5626 COLDWATER ROAD                |                       | FORT WAYNE        | IN | 46825-5451 | 260/471-7272 | United States |
| BAJCO MICHIANA, LLC     | 818  | 1575-B GOSHEN AVENUE               |                       | FORT WAYNE        | IN | 46808      | 2604846000   | United States |
| BAJCO MICHIANA, LLC     | 5201 | 1505 W DUPONT RD                   |                       | FORT WAYNE        | IN | 46825      | 260/497-7272 | United States |
| BAJCO MICHIANA, LLC     | 203  | 2616 MAPLECREST ROAD               |                       | FORT WAYNE        | IN | 46815      | 2604867272   | United States |
| BAJCO MICHIANA, LLC     | 515  | 6415 W. JEFFERSON BLVD.            |                       | FORT WAYNE        | IN | 46804      | 2604326688   | United States |
| BAJCO MICHIANA, LLC     | 5012 | 5119 E. DUPONT ROAD                |                       | FORT WAYNE        | IN | 46825      | 260/424-7272 | United States |
| BAJCO MICHIANA, LLC     | 631  | 301 NORTH MAIN STREET              |                       | GOSHEN            | IN | 46528-2825 | 5745347272   | United States |
| BAJCO MICHIANA, LLC     | 2221 | 4024 ELKHART ROAD                  | SUITE 17              | GOSHEN            | IN | 46526      | 574/875-4040 | United States |
| BAJCO MICHIANA, LLC     | 748  | 2084 NORTH JEFFERSON STREET        |                       | HUNTINGTON        | IN | 46750      | 2603591020   | United States |
| BAJCO MICHIANA, LLC     | 1942 | 944 LINCOLN HWY WEST               |                       | NEW HAVEN         | IN | 46774      | 260/493-9955 | United States |
| BAJCO NORTH, LLC        | 3569 | 1502 SOUTH RACCOON ROAD STE. 3     |                       | AUSTINTOWN        | OH | 44515      | 3307933400   | United States |
| BAJCO NORTH, LLC        | 5186 | 4500 BOARDMAN-CANFIELD RD          | SUITE 1               | CANFIELD          | OH | 44406      | 330/702-2020 | United States |
| BAJCO NORTH, LLC        | 956  | 404 VIENNA AVENUE                  |                       | NILES             | OH | 44446-2636 | 3306529099   | United States |
| BAJCO NORTH, LLC        | 604  | 1307 BOARDMAN POLAND ROAD          |                       | POLAND            | OH | 44514-1935 | 3307587272   | United States |
| BAJCO NORTH, LLC        | 991  | 1960 ELM ROAD NE                   |                       | WARREN            | OH | 44483      | 330/372-9498 | United States |
| BAJCO NORTH, LLC        | 1661 | 3870 PEACH STREET                  |                       | ERIE              | PA | 16509-1419 | 8148648282   | United States |
| BAJCO NORTH, LLC        | 2086 | 1713 EAST 38TH STREET              |                       | ERIE              | PA | 16510-3411 | 8148248282   | United States |
| BAJCO OHIO, LLC         | 458  | 425 E WOOSTER STREET               |                       | BOWLING GREEN     | OH | 43402-2927 | 419/353-7272 | United States |
| BAJCO OHIO, LLC         | 3120 | 411 W. SECOND STREET               |                       | DEFIANCE          | OH | 43512      | 4197824455   | United States |
| BAJCO OHIO, LLC         | 144  | 1045 TIFFIN AVENUE                 |                       | FINDLAY           | OH | 45840-6203 | 4194271010   | United States |
| BAJCO OHIO, LLC         | 214  | 902 NORTH CABLE ROAD, SUITE B      |                       | LIMA              | OH | 45805-1703 | 4192244040   | United States |
| BAJCO OHIO, LLC         | 979  | 2531 KEY ST                        |                       | TOLEDO            | OH | 43614      | 4193897777   | United States |
| BAJCO OHIO, LLC         | 557  | 3137 W. ALEXIS ROAD                |                       | TOLEDO            | OH | 43613      | 4194748400   | United States |
| BAJCO OHIO, LLC         | 2331 | 4024 N HOLLAND-SYLVANIA ROAD       | STE 1                 | TOLEDO            | OH | 43623      | 4198827272   | United States |
| BAJCO PHILADELPHIA, LLC | 1299 | 706 NORTH 13TH STREET              |                       | ALLENTOWN         | PA | 18102      | 6104347272   | United States |
| BAJCO PHILADELPHIA, LLC | 2099 | 2329 N 5TH STREET                  | POLE BUILDING         | READING           | PA | 19605-3043 | 6103719500   | United States |
| BAJCO PHILADELPHIA, LLC | 2279 | 2850 ST. LAWRENCE AVENUE           |                       | READING           | PA | 19606-2232 | 6103709300   | United States |
| BAJCO PHILADELPHIA, LLC | 2294 | 2612 PENN AVENUE                   |                       | READING           | PA | 19609-1542 | 6109279500   | United States |
| BAJCO PHILADELPHIA, LLC | 899  | 2531 MACARTHUR ROAD                |                       | WHITEHALL         | PA | 18052      | 6104377272   | United States |
| BAJCO WISCONSIN, LLC    | 3889 | 7979 N. SHERMAN BLVD.              | SUITE 24              | BROWN DEER        | WI | 53209      | 4144340166   | United States |
| BAJCO WISCONSIN, LLC    | 5328 | 7700 S LOVERS LANE RD STE 110      |                       | FRANKLIN          | WI | 53132      | 414/209-7559 | United States |
| BAJCO WISCONSIN, LLC    | 1267 | 401 N PARKER DRIVE                 |                       | JANESVILLE        | WI | 53545      | 6087587272   | United States |
| BAJCO WISCONSIN, LLC    | 2333 | 3264 SOUTH 27TH STREET             |                       | MILWAUKEE         | WI | 52215      | 4146437272   | United States |
| BAJCO WISCONSIN, LLC    | 2157 | 207 EAST SUNSET DRIVE              |                       | WAUKESHA          | WI | 53189      | 2625219100   | United States |
| BAJCO WISCONSIN, LLC    | 2332 | 11504 WEST NORTH AVENUE            |                       | WAUWATOSA         | WI | 53226-2128 | 4142587272   | United States |
| BAJCO WISCONSIN, LLC    | 2336 | 7520 WEST GREENFIELD AVENUE        |                       | WEST ALLIS        | WI | 53214      | 4144767272   | United States |
| BAJCO, LLC              | 2906 | 16761 SAINT CLAIR AVENUE, SUITE E  |                       | EAST LIVERPOOL    | OH | 43920-9400 | 3303820800   | United States |
| BAJCO, LLC              | 2933 | 1015 E. STATE STREET               |                       | SALEM             | OH | 44460-2227 | 3303322700   | United States |
| BALL STATE UNIVERSITY   | 4502 | BALL STATE UNIVERSITY              | THE ATRIUM FOOD COURT | MUNCIE            | IN | 47306      | 765/285-5060 | United States |
| BAM-BAM PIZZA, INC.     | 261  | 380 STATE ROAD 434                 |                       | ALTAMONTE SPRINGS | FL | 32714      | 407747272    | United States |



|                               |      |  |                    |                |    |            |              |               |
|-------------------------------|------|--|--------------------|----------------|----|------------|--------------|---------------|
| BAM-BAM PIZZA, INC.           | 5180 | 3050 W KELLY PARK RD STE 1                 |                    | APOPKA         | FL | 32712-5193 | 321/396-7345 | United States |
| BAM-BAM PIZZA, INC.           | 486  | 1716 S. ORANGE BLOSSOM TRAIL               |                    | APOPKA         | FL | 32703      | 4078807272   | United States |
| BAM-BAM PIZZA, INC.           | 3517 | 997 WEST ORANGE BLOSSOM TRAIL #24          |                    | APOPKA         | FL | 32712      | 4078867272   | United States |
| BAM-BAM PIZZA, INC.           | 924  | 17445 US HIGHWAY 192, SUITE #16            |                    | CLERMONT       | FL | 34714-7016 | 3522431800   | United States |
| BAM-BAM PIZZA, INC.           | 923  | 1495 EAST STATE ROAD 50                    | UNIT B             | CLERMONT       | FL | 34711      | 352/243-3600 | United States |
| BAM-BAM PIZZA, INC.           | 922  | 2008 N FLAMINGO ROAD                       |                    | COOPER CITY    | FL | 33028      | 954/430-7272 | United States |
| BAM-BAM PIZZA, INC.           | 483  | 10344 WEST SAMPLE ROAD                     |                    | CORAL SPRINGS  | FL | 33065      | 9543457272   | United States |
| BAM-BAM PIZZA, INC.           | 3582 | 7760 LAKE WILSON RD.                       |                    | DAVENPORT      | FL | 33896      | 8634217272   | United States |
| BAM-BAM PIZZA, INC.           | 5159 | 1150 CHAMPIONS DRIVE                       | CHAMPIONS CROSSING | DAVENPORT      | FL | 33897      | 863/852-1906 | United States |
| BAM-BAM PIZZA, INC.           | 496  | 4309 HOLLYWOOD BLVD.                       |                    | HOLLYWOOD      | FL | 33021      | 9548947272   | United States |
| BAM-BAM PIZZA, INC.           | 3675 | 3767 PLEASANT HILL RD. #108                |                    | KISSIMMEE      | FL | 34746      | 4079337272   | United States |
| BAM-BAM PIZZA, INC.           | 913  | 2815 WEST VINE STREET                      |                    | KISSIMMEE      | FL | 34741      | 407/846-2211 | United States |
| BAM-BAM PIZZA, INC.           | 917  | 2609 SIMPSON RD                            |                    | KISSIMMEE      | FL | 34744-4112 | 4073487272   | United States |
| BAM-BAM PIZZA, INC.           | 919  | 5345 WEST IRLO BRONSON HIGHWAY, SUITE A1   |                    | KISSIMMEE      | FL | 34746-4711 | 4073977272   | United States |
| BAM-BAM PIZZA, INC.           | 479  | 4994 WEST ATLANTIC BLVD.                   |                    | MARGATE        | FL | 33063      | 9549777277   | United States |
| BAM-BAM PIZZA, INC.           | 5158 | 1683 N. HANCOCK ROAD #105                  |                    | MINNEOLA       | FL | 34715      | 407/287-5081 | United States |
| BAM-BAM PIZZA, INC.           | 4767 | 14603 MIRAMAR PARKWAY                      |                    | MIRAMAR        | FL | 33027      | 954/392-7575 | United States |
| BAM-BAM PIZZA, INC.           | 270  | 10959 WEST COLONIAL DRIVE                  | SUITE 10           | OCCOEE         | FL | 34761      | 407/656-7272 | United States |
| BAM-BAM PIZZA, INC.           | 264  | 6310 WEST COLONIAL DRIVE                   |                    | ORLANDO        | FL | 32818-7803 | 4072997272   | United States |
| BAM-BAM PIZZA, INC.           | 258  | 4401 CURRY FORD ROAD                       |                    | ORLANDO        | FL | 32812      | 4072827272   | United States |
| BAM-BAM PIZZA, INC.           | 263  | 2820 EDGEWATER DR                          |                    | ORLANDO        | FL | 32804      | 4074227272   | United States |
| BAM-BAM PIZZA, INC.           | 918  | 5922 TURKEY LAKE ROAD                      |                    | ORLANDO        | FL | 32819-4217 | 4073637272   | United States |
| BAM-BAM PIZZA, INC.           | 2882 | 11989 SOUTH APOPKA VINELAND ROAD, SUITE B6 |                    | ORLANDO        | FL | 32836-7025 | 4074777777   | United States |
| BAM-BAM PIZZA, INC.           | 3447 | 10727 NARCOOSSEE RD.                       |                    | ORLANDO        | FL | 32832      | 4076589191   | United States |
| BAM-BAM PIZZA, INC.           | 5136 | 5336 CENTRAL FLORDIA PARKWAY               |                    | ORLANDO        | FL | 32821      | 407/477-2287 | United States |
| BAM-BAM PIZZA, INC.           | 470  | 12429 S ORANGE BLOSSOM TRL                 |                    | ORLANDO        | FL | 32837      | 4078567272   | United States |
| BAM-BAM PIZZA, INC.           | 478  | 2080 NORTH UNIVERSITY DRIVE                |                    | PEMBROKE PINES | FL | 33024      | 9544377272   | United States |
| BAM-BAM PIZZA, INC.           | 2675 | 17535 PINES BOULEVARD                      |                    | PEMBROKE PINES | FL | 33029-1512 | 9544337272   | United States |
| BAM-BAM PIZZA, INC.           | 915  | 7811 WEST SUNRISE BOULEVARD                |                    | PLANTATION     | FL | 33322-4112 | 9544248010   | United States |
| BAM-BAM PIZZA, INC.           | 927  | 1451 SOUTH UNIVERSITY DRIVE                |                    | PLANTATION     | FL | 33324      | 954/236-7272 | United States |
| BAM-BAM PIZZA, INC.           | 2676 | 7891 GUNN HIGHWAY                          |                    | TAMPA          | FL | 33626-1611 | 8137927200   | United States |
| BAM-BAM PIZZA, INC.           | 2674 | 14917 BRUCE B DOWNS BOULEVARD              |                    | TAMPA          | FL | 33613-2860 | 8139030911   | United States |
| BAM-BAM PIZZA, INC.           | 911  | 5130 S DALE MABRY HWY                      | STE 103            | TAMPA          | FL | 33611-2608 | 8138317272   | United States |
| BAM-BAM PIZZA, INC.           | 926  | 17631 BRUCE B DOWNS BOULEVARD, SUITE C     |                    | TAMPA          | FL | 33647-3223 | 8139107272   | United States |
| BAM-BAM PIZZA, INC.           | 910  | 8747 WEST WATERS AVENUE                    |                    | TAMPA          | FL | 33615-1729 | 8138867272   | United States |
| BAM-BAM PIZZA, INC.           | 916  | 9340 NORTH FLORIDA AVENUE                  |                    | TAMPA          | FL | 33612      | 8139157272   | United States |
| BAM-BAM PIZZA, INC.           | 1359 | 3425 WEST KENNEDY BOULEVARD                |                    | TAMPA          | FL | 33609-2905 | 8133548888   | United States |
| BAM-BAM PIZZA, INC.           | 920  | 14861 NORTH DALE MABRY HIGHWAY             |                    | TAMPA          | FL | 33618-2027 | 8132647272   | United States |
| BAM-BAM PIZZA, INC.           | 4163 | 512 EAST HILLSBOROUGH AVE                  |                    | TAMPA          | FL | 33604-7402 | 813/849-7272 | United States |
| BAM-BAM PIZZA, INC.           | 925  | 4231 GUNN HIGHWAY                          |                    | TAMPA          | FL | 33618      | 8139637272   | United States |
| BAM-BAM PIZZA, INC.           | 912  | 9307 NORTH 56TH STREET                     |                    | TEMPLE TERRACE | FL | 33617-5533 | 8139857272   | United States |
| BAM-BAM PIZZA, INC.           | 3560 | 7315 WINTERGARDEN VINELAND ROAD STE 113    |                    | WINDERMERE     | FL | 34786      | 4076547209   | United States |
| BAM-BAM PIZZA, INC.           | 5160 | 9245 MILEY DRIVE #100                      |                    | WINTER GARDEN  | FL | 34787      | 407/347-6564 | United States |
| BANO FOOD HOLDINGS LLC        | 5198 | 294 HWY 515 WEST                           |                    | BLAIRSVILLE    | GA | 30512      | 706/487-8716 | United States |
| BANO FOOD HOLDINGS LLC        | 5112 | 2800 SCENIC DRIVE                          | Suite 7            | BLUE RIDGE     | GA | 30513      | 855/668-7272 | United States |
| BANO FOOD HOLDINGS LLC        | 5288 | 9741 ROME BLVD STE A                       |                    | SUMMERVILLE    | GA | 30747      | 706/907-0280 | United States |
| BARRIOS FOODS, INC.           | 4642 | 11181 E. SOUTH FRONTAGE RD.                | UNIT B             | YUMA           | AZ | 85367      | 928/342-7114 | United States |
| BARRIOS FOODS, INC.           | 3337 | 2816 S. 4TH AVE., STE. F                   |                    | YUMA           | AZ | 85364      | 9287265400   | United States |
| BARRIOS FOODS, INC.           | 4272 | 1051 IMPERIAL                              | STE A              | EL CENTRO      | CA | 92243      | 760/353-1786 | United States |
| BARRIOS FOODS, INC.           | 1636 | 22335 EL TORO RD.                          |                    | LAKE FOREST    | CA | 92630      | 9499517272   | United States |
| BARRIOS FOODS, INC.           | 3995 | 802 AVENIDA PICO #P                        |                    | SAN CLEMENTE   | CA | 92673      | 949/369-7272 | United States |
| BARRIOS FOODS, INC.           | 1979 | 12467 RANCHO BERNARDO ROAD, SUITE S11      |                    | SAN DIEGO      | CA | 92128-2143 | 8584327272   | United States |
| BB&L HOLDINGS, LLC            | 3081 | 146 E. RICH BLVD.                          |                    | ELIZABETH CITY | NC | 27909      | 2523377272   | United States |
| BB&L HOLDINGS, LLC            | 3213 | 3809 N. CROATAN HWY., UNIT B               |                    | KITTY HAWK     | NC | 27949      | 2522612389   | United States |
| BB&L HOLDINGS, LLC            | 3410 | 1809 S. CHURCH ST.                         | STE. 306           | SMITHFIELD     | VA | 23430      | 7573570033   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1978 | 1020 TIERRA DEL REY, SUITE E               |                    | CHULA VISTA    | CA | 91910-7873 | 6196563000   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1977 | 1085 3RD AVENUE, SUITE 87                  |                    | CHULA VISTA    | CA | 91911-2008 | 6197347272   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1597 | 1201 EAST MAIN STREET                      |                    | EL CAJON       | CA | 92021-7245 | 6194479000   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1336 | 245 WEST EL NORTE PARKWAY, SUITE F         |                    | ESCONDIDO      | CA | 92026-2528 | 7607417272   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1335 | 1130 EAST PLAZA BOULEVARD, SUITE 101-A     |                    | NATIONAL CITY  | CA | 91950-3528 | 6194747100   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1976 | 1710 OCEANSIDE BOULEVARD                   |                    | OCEANSIDE      | CA | 92054-3454 | 7604057272   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1599 | 4225 OCEANSIDE BOULEVARD, SUITE C          |                    | OCEANSIDE      | CA | 92056-3473 | 7608062266   | United States |
| BEACHWOOD CAPITAL CORPORATION | 4398 | 7708 REGENTS ROAD, SUITE A                 |                    | SAN DIEGO      | CA | 92122      | 858/458-9800 | United States |
| BEACHWOOD CAPITAL CORPORATION | 1339 | 688 HOLLISTER STREET, SUITE C              |                    | SAN DIEGO      | CA | 92154-4701 | 6194238000   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1598 | 8665 NAVAJO ROAD                           |                    | SAN DIEGO      | CA | 92119-2003 | 6194657272   | United States |
| BEACHWOOD CAPITAL CORPORATION | 1334 | 1280 UNIVERSITY AVENUE                     |                    | SAN DIEGO      | CA | 92103-3312 | 6192977272   | United States |
| BEACHWOOD CAPITAL CORPORATION | 2928 | 3737 MURPHY CANYON ROAD, SUITE E           |                    | SAN DIEGO      | CA | 92123-4454 | 8585031400   | United States |

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|-----------------------------------|-------|--|---------------------------------|-----------------|----|------------|--------------|---------------|
| BEACHWOOD CAPITAL CORPORATION     | 3390  | 1001 BROADWAY                          |                                 | SAN DIEGO       | CA | 92101      | 6192302100   | United States |
| BEACHWOOD CAPITAL CORPORATION     | 1338  | 6925 EL CAJON BOULEVARD                |                                 | SAN DIEGO       | CA | 92115-1754 | 6194697272   | United States |
| BEACHWOOD CAPITAL CORPORATION     | 2342  | 4089 GENESEE AVENUE                    |                                 | SAN DIEGO       | CA | 92111-3017 | 8585712900   | United States |
| BEACHWOOD CAPITAL CORPORATION     | 2256  | 12650 SABRE SPRINGS PARKWAY, SUITE 206 |                                 | SAN DIEGO       | CA | 92128-4114 | 8584863900   | United States |
| BEACHWOOD CAPITAL CORPORATION     | 3302  | 407 N. TWIN OAKS VALLEY RD. STE. 100   |                                 | SAN MARCOS      | CA | 92069      | 7604719700   | United States |
| BECHTELSVILLE PJ LLC              | 3074  | 828B ROUTE 100 NORTH                   |                                 | BECHTELSVILLE   | PA | 19505      | 6103677272   | United States |
| BELLA PIZZA LLC                   | 4793  | 1306 LAKEWAY DR                        |                                 | BELLINGHAM      | WA | 98229      | 360/671-7272 | United States |
| BENSALEM PJ LLC                   | 2641  | 2747 STREET ROAD                       |                                 | BENSALEM        | PA | 19020-2810 | 2156397272   | United States |
| BERWYN PJ LLC                     | 3367  | 555 OLD LANCASTER AVE.                 | SUITE A                         | BERWYN          | PA | 19312      | 6104077222   | United States |
| BETTER BETTER PIZZA, LLC          | 4737  | 165 1ST AVE EAST                       |                                 | SHAKOPEE        | MN | 55379      | 952/658-7272 | United States |
| BETTER INGREDIENTS LLC            | 2876  | 555 SOUTH WOODRUFF AVENUE              |                                 | IDAHO FALLS     | ID | 83401-5200 | 2085227272   | United States |
| BETTER INGREDIENTS LLC            | 3724  | 1024 16TH AVE.                         |                                 | LEWISTON        | ID | 83501      | 2087987272   | United States |
| BETTER INGREDIENTS LLC            | 2980  | 114 SOUTH 5TH AVENUE                   | SUITE B                         | POCATELLO       | ID | 83201      | 2082327272   | United States |
| BETTER INGREDIENTS LLC            | 2394  | 2710 HARRISON AVENUE                   |                                 | BUTTE           | MT | 59701-3714 | 4065331111   | United States |
| BETTER INGREDIENTS LLC            | 2526  | 4311 10TH AVE. S.                      |                                 | GREAT FALLS     | MT | 59405      | 4067717272   | United States |
| BETTER INGREDIENTS LLC            | 2634  | 335 E. IDAHO ST                        |                                 | KALISPELL       | MT | 59901-4134 | 4067527272   | United States |
| BETTER PIZZA LLC                  | 4541  | NORTHPOINT FOOD COURT                  | 76 WEST 2ND SOUTH STE A         | REXBURG         | ID | 83440      | 208/356-7070 | United States |
| BETTER PIZZA LLC                  | 1945  | 605 MAIN STREET                        |                                 | BILLINGS        | MT | 59105      | 4062567272   | United States |
| BETTER PIZZA LLC                  | 1947  | 305 24TH STREET WEST                   |                                 | BILLINGS        | MT | 59102-4734 | 4066527272   | United States |
| BETTER PIZZA LLC                  | 2792  | 404 NORTH 7TH AVENUE                   |                                 | BOZEMAN         | MT | 59715-3310 | 4065857272   | United States |
| BETTER PIZZA LLC                  | 1946  | 526 CENTRAL AVENUE WEST                |                                 | GREAT FALLS     | MT | 59404      | 4067616161   | United States |
| BETTER PIZZA LLC                  | 2393  | 1302 PROSPECT                          |                                 | HELENA          | MT | 59601-4524 | 4064427272   | United States |
| BETTER PIZZA LLC                  | 3945  | 3100 BROOKS ST.                        |                                 | MISSOULA        | MT | 59801-8362 | 4062737272   | United States |
| BIG D. OIL CO.                    | 5347  | 11701 24TH ST                          |                                 | GREELEY         | CO | 80634      | 000/000-0000 | United States |
| BIG D. OIL CO.                    | 4432  | BIG D #11                              | 402 MAIN STREET                 | DEADWOOD        | SD | 57732      | 605/578-1110 | United States |
| BIG D. OIL CO.                    | 5309  | 3851 EGLIN ST                          |                                 | RAPID CITY      | SD | 57703      | 605/791-1947 | United States |
| BIG D. OIL CO.                    | 4623  | BIG D #46 TRAVEL PLAZA                 |                                 | STURGIS         | SD | 57785      | 605/720-4055 | United States |
| BIG D. OIL CO.                    | 5308  | 3476 E 2ND ST                          |                                 | CASPER          | WY | 82609      | 307/237-3204 | United States |
| BIG D. OIL CO.                    | 5307  | 4010 WHITNEY RD                        |                                 | CHEYENNE        | WY | 82001      | 307/514-0640 | United States |
| BIG D. OIL CO.                    | 4477  | QUIK SHOP #39                          | 111 N. HIGHWAY 14/16            | GILLETTE        | WY | 82716      | 307/686-1302 | United States |
| BIG D. OIL CO.                    | 4777  | 1561 SNOWY RANGE RD                    | BIG D CONVENIENCE STORE         | LARAMIE         | WY | 82070      | 307/742-9749 | United States |
| BILL L. DOVER COMPANY, INC.       | 4757  | BUNA TX CONVENIENCE STORE              | 34911 HWY 96                    | BUNA            | TX | 77612      | 409/994-9743 | United States |
| BILL L. DOVER COMPANY, INC.       | 4758  | JASPER TX CONVENIENCE STORE            | 1056 SOUTH WHEELER              | JASPER          | TX | 75951      | 409/381-8822 | United States |
| BISON PIZZA COMPANY LLC           | 4911  | 4006 N. KICKAPOO                       |                                 | SHAWNEE         | OK | 74804      | 405/395-2972 | United States |
| BOCANEGRA FAMILY PIZZA, INC.      | 1954  | 4020 E. 7TH STREET, #B                 |                                 | LONG BEACH      | CA | 90804      | 5626211112   | United States |
| BODNAR BROTHERS AND SONS L.L.C.   | 4279  | 594 DODGE AVE NW                       |                                 | ELK RIVER       | MN | 55330      | 763/241-1010 | United States |
| BONHAM INVESTMENT GROUP LLC       | 5043  | 1219 W RUSSELL AVE.                    |                                 | BONHAM          | TX | 75418      | 903/486-3116 | United States |
| BOOMERANG ENTERPRISES, INC.       | 4896  | 52881 NORTH MAIN STREET                | MAIN STREET PUB PLAZA           | MATTAWAN        | MI | 49071      | 269/668-6777 | United States |
| BRIGHAM YOUNG UNIVERSITY          | 5053  | BRIGHAM YOUNG UNIVERSITY               | LAVELL EDWARDS STADIUM          | PROVO           | UT | 84604      | 000/000-0000 | United States |
| BRIGHAM YOUNG UNIVERSITY          | 4728  | BRIGHAM YOUNG UNIVERSITY               | 2292 WSC                        | PROVO           | UT | 84602      | 801/422-1607 | United States |
| BROAD ST PJ LLC                   | 3365  | 6000 NORTH BROAD                       |                                 | PHILADELPHIA    | PA | 19141-1900 | 2152247272   | United States |
| BROOKHAVEN PJ LLC                 | 5127  | 4580 EDMONT AVENUE                     |                                 | BROOKHAVEN      | PA | 19015      | 484/483-4712 | United States |
| BRUINS PIZZA COMPANY LLC          | 3522  | 1910 SE WASHINGTON BLVD.               |                                 | BARTLESVILLE    | OK | 74006      | 9183331414   | United States |
| BUCKEYE PIZZA LLC                 | 3508  | 944 S. WATSON RD. #103                 |                                 | BUCKEYE         | AZ | 85326      | 6239777272   | United States |
| BUCKEYE PIZZA LLC                 | 3536  | 2403 N. PEBBLE CREEK PKWY STE. 111     |                                 | GOODYEAR        | AZ | 85395      | 6238777272   | United States |
| BUCKEYE PIZZA LLC                 | 3176  | 13370 W. VAN BUREN #106                |                                 | GOODYEAR        | AZ | 85338      | 6239251600   | United States |
| BUCKEYE PIZZA LLC                 | 3682  | 17650 W. ELLIOT RD.                    | SHOP A STE. 115                 | GOODYEAR        | AZ | 85338      | 6235727272   | United States |
| BUCKEYE PIZZA LLC                 | 4900  | 16860 W WADDELL RD                     |                                 | SURPRISE        | AZ | 85388      | 623/847-7272 | United States |
| BUCKEYE PIZZA LLC                 | 3399  | 13749 N. LITCHFIELD RD STE 117         | THE BOULEVARD AT SURPRISE POINT | SURPRISE        | AZ | 85379      | 623/930-7272 | United States |
| BUCKSTONE WEST, LLC               | 2601  | 360 BONIFACE PARKWAY                   |                                 | ANCHORAGE       | AK | 99504      | 9073337272   | United States |
| BUCKSTONE WEST, LLC               | 2622  | 8225 OLD SEWARD HIGHWAY                |                                 | ANCHORAGE       | AK | 99518-3300 | 9075227272   | United States |
| BUCKSTONE WEST, LLC               | 3717  | 700 W NORHERN LIGHTS BLVD              |                                 | ANCHORAGE       | AK | 99503      | 9078847272   | United States |
| BUCKSTONE WEST, LLC               | 10155 | 18600 EAGLE RIVER RD                   |                                 | EAGLE RIVER     | AK | 99577      | 9076227272   | United States |
| BUCKSTONE WEST, LLC               | 4527  | EIELSON AIR FORCE BASE                 | BUILDING NO. 3338               | EIELSON AFB     | AK | 99702      | 907/372-4141 | United States |
| BUCKSTONE WEST, LLC               | 3911  | 36 COLLEGE ROAD                        | BENTLEY MALL                    | FAIRBANKS       | AK | 99701      | 9074557272   | United States |
| BUCKSTONE WEST, LLC               | 4239  | FORT WAINWRIGHT ARMY BASE              | BUILDING #3704                  | FORT WAINWRIGHT | AK | 99703      | 907/451-7272 | United States |
| BUCKSTONE WEST, LLC               | 4735  | 2092 JORDAN AVENUE                     | SUITE 550                       | JUNEAU          | AK | 99801      | 907/463-7272 | United States |
| BUCKSTONE WEST, LLC               | 4656  | 43843 STERLING HIGHWAY                 |                                 | SOLDOTNA        | AK | 99669      | 907/262-7272 | United States |
| BUCKSTONE WEST, LLC               | 3661  | 1451 E PARKS HIGHWAY                   |                                 | WASILLA         | AK | 99654      | 9073577272   | United States |
| BUNCH ENTERPRISES, LLC            | 4486  | 6227 NORTH US HWY 1                    |                                 | PORT SAINT JOHN | FL | 32927      | 321/633-7272 | United States |
| C AND R BUSINESS VENTURES, L.L.C. | 2744  | 1656 SOUTH HIGHWAY 92                  |                                 | SIERRA VISTA    | AZ | 85635-4624 | 5204597200   | United States |
| C.H.C. ENTERPRISES, INC.          | 33    | 425 US HIGHWAY 231 SOUTH               |                                 | JASPER          | IN | 47546-3245 | 8124821166   | United States |
| CAIRO, INC.                       | 2299  | 754 S. 25TH STREET                     |                                 | EASTON          | PA | 18042      | 610/253-4200 | United States |
| CAROLINA PIZZA GROUP, INC.        | 1998  | 999 SOUTH FAYETTEVILLE STREET          |                                 | ASHEBORO        | NC | 27203      | 336/629-7272 | United States |
| CAROLINA PIZZA GROUP, INC.        | 1610  | 25 TALBERT BOULEVARD                   |                                 | LEXINGTON       | NC | 27292-4025 | 3362367272   | United States |
| CAROLINA PIZZA GROUP, INC.        | 5254  | 5746 OLD US HIGHWAY 52 STE A           |                                 | LEXINGTON       | NC | 27295      | 336/357-4036 | United States |
| CAROLINA PIZZA GROUP, INC.        | 2035  | 2785 CHARLOTTE HIGHWAY, SUITE 28       |                                 | MOORESVILLE     | NC | 28117-9510 | 7047997272   | United States |

|                              |      |  |                              |                |    |            |              |               |
|------------------------------|------|--|------------------------------|----------------|----|------------|--------------|---------------|
| CAROLINA PIZZA GROUP, INC.   | 1927 | 813 RANDOLPH STREET, SUITE D             |                              | THOMASVILLE    | NC | 27360-5714 | 3364747272   | United States |
| CASCADE DINING LLC           | 3015 | 1403 AUBURN WAY SOUTH                    | UNIT B                       | AUBURN         | WA | 98002      | 2533336400   | United States |
| CASCADE DINING LLC           | 5293 | 21302 WA-410 STE A                       |                              | BONNEY LAKE    | WA | 98391      | 253/321-5985 | United States |
| CASCADE DINING LLC           | 5296 | 505 MERIDIAN AVE E #5                    |                              | EDGEWOOD       | WA | 98371      | 253/231-7729 | United States |
| CASCADE DINING LLC           | 2612 | 112 SW 312TH ST.                         |                              | FEDERAL WAY    | WA | 98023-4609 | 2539457575   | United States |
| CASCADE DINING LLC           | 2208 | 8813 EDGEWATER DR SW                     |                              | LAKEWOOD       | WA | 98499      | 253/589-2020 | United States |
| CASCADE DINING LLC           | 2687 | 17528 MERIDIAN EAST                      |                              | PUYALLUP       | WA | 98375-6250 | 2538413333   | United States |
| CASCADE DINING LLC           | 2478 | 101 37TH AVE SE STE. A-1                 |                              | PUYALLUP       | WA | 98374      | 2538402020   | United States |
| CASCADE DINING LLC           | 2921 | 7430 PACIFIC AVE.                        |                              | TACOMA         | WA | 98408-7117 | 2536827272   | United States |
| CASCADE DINING LLC           | 4405 | 102 MILITARY RD EAST                     | SUITE A-2                    | TACOMA         | WA | 98445      | 253/863-7575 | United States |
| CASCADE DINING LLC           | 2325 | 3411 6TH AVE                             |                              | TACOMA         | WA | 98406      | 2537591200   | United States |
| CAUDILL VENTURES, LLC        | 4190 | 120 SHALLOTTE CROSSING PKWY              | STE 1                        | SHALLOTTE      | NC | 28470      | 910/754-7575 | United States |
| CAUDILL VENTURES, LLC        | 4014 | 7495 HIGH MARKET STREET                  | UNIT 5                       | SUNSET BEACH   | NC | 28468      | 910/579-8080 | United States |
| CAUDILL VENTURES, LLC        | 4217 | 1619 SOUTH POWELL BLVD.                  |                              | WHITEVILLE     | NC | 28472      | 910/640-1588 | United States |
| CC PHILADELPHIA PJ LLC       | 3201 | 104 S. 40TH STREET                       | UNIVERSITY OF PENNSYLVANIA   | PHILADELPHIA   | PA | 19104      | 2153497272   | United States |
| CHAPTER TWO-PIZZA, LLC       | 4959 | 150 G LIBERTY SQUARE SHOPPING CENTER     |                              | KEANSVILLE     | NC | 28349      | 910/335-3096 | United States |
| CHERRY & KERRY LLC           | 5263 | 221 S HIGH ST                            |                              | MOUNT ORAB     | OH | 45154      | 937/712-6021 | United States |
| CHOCTAW NATION OF OKLAHOMA   | 4584 | CHOCTAW CASINO RESORT                    | 4216 SOUTH HIGHWAY 69/75     | DURANT         | OK | 74701      | 580/775-6573 | United States |
| CHOI AND MAN LLC             | 1905 | 1160 POST ROAD                           | SUITE 10                     | WARWICK        | RI | 02888      | 4014617975   | United States |
| CHOOSE THE RIGHT PIZZA, LLC  | 3595 | 3203 I 70 BUSINESS LOOP STE. A           | NEW WEST STATION             | CLIFTON        | CO | 81520      | 9702567272   | United States |
| CHOOSE THE RIGHT PIZZA, LLC  | 1517 | 1310 NORTH AVENUE                        |                              | GRAND JUNCTION | CO | 81501      | 9702417272   | United States |
| CLOVERLEAF MOTEL, INC.       | 5094 | 7097 US 31 SOUTH                         |                              | CALERA         | AL | 35040      | 205/319-3184 | United States |
| CMT PIZZA L.L.C.             | 4839 | 806-C SYMPHONY LANE                      |                              | TUPELO         | MS | 38804      | 662/584-2162 | United States |
| COASTAL CITY PIZZA, LLC      | 358  | 1338 DEL PRADO BLVD                      | UNIT 1                       | CAPE CORAL     | FL | 33990      | 2397727272   | United States |
| COASTAL CITY PIZZA, LLC      | 357  | 1616 CAPE CORAL PARKWAY WEST, SUITE #106 |                              | CAPE CORAL     | FL | 33914-6973 | 2395427222   | United States |
| COASTAL CITY PIZZA, LLC      | 3472 | 4901 PALM BEACH BLVD.                    | STE. 60                      | FORT MYERS     | FL | 33905      | 2396947200   | United States |
| COASTAL CITY PIZZA, LLC      | 2305 | 5999 SOUTH POINTE BLVD                   | STE 105                      | FORT MYERS     | FL | 33919      | 2394153737   | United States |
| COASTAL CITY PIZZA, LLC      | 353  | 19031 S TAMIAAMI TRL                     |                              | FORT MYERS     | FL | 33908-4705 | 2392673322   | United States |
| COASTAL CITY PIZZA, LLC      | 350  | 3412 CLEVELAND AVENUE                    |                              | FORT MYERS     | FL | 33901      | 2399367272   | United States |
| COASTAL CITY PIZZA, LLC      | 4116 | 13650 FIDDLESTICKS BLVD                  | STE 205                      | FORT MYERS     | FL | 33912      | 239/997-7272 | United States |
| COASTAL CITY PIZZA, LLC      | 2556 | 1416-1418 LEE BLVD.                      |                              | LEHIGH ACRES   | FL | 33936-4850 | 2393033197   | United States |
| COASTAL PIZZA VENTURES, INC. | 4956 | 1283 NC HWY 210                          |                              | SNEADS FERRY   | NC | 28460      | 910/741-3040 | United States |
| CODECO, INC.                 | 1503 | 4172 CLEMMONS RD                         |                              | CLEMMONS       | NC | 27012      | 336/778-1200 | United States |
| CODECO, INC.                 | 3946 | 124-A FIVE FORKS DRIVE                   |                              | KING           | NC | 27021      | 336/985-0999 | United States |
| CODECO, INC.                 | 1800 | 2033 ROCKFORD STREET                     |                              | MT. AIRY       | NC | 27030      | 336/7892300  | United States |
| CODECO, INC.                 | 2926 | 341 EAST HANES MILL ROAD                 |                              | WINSTON-SALEM  | NC | 27105-9135 | 3363772999   | United States |
| CODECO, INC.                 | 295  | 2806 FAIRLAWN DRIVE                      |                              | WINSTON-SALEM  | NC | 27106      | 336/7259700  | United States |
| CODECO, INC.                 | 382  | 50 MILLER ST STE B                       |                              | WINSTON-SALEM  | NC | 27104      | 336/748-8886 | United States |
| CODECO, INC.                 | 139  | 4968 MARTIN VIEW LANE                    |                              | WINSTON-SALEM  | NC | 27104      | 3366599700   | United States |
| CODECO, INC.                 | 2024 | 1215 CLEMONSVILLE RD                     |                              | WINSTON-SALEM  | NC | 27127      | 3367889004   | United States |
| COLONEL'S LIMITED, LLC       | 715  | 764 W BELAIR AVENUE                      |                              | ABERDEEN       | MD | 21001      | 4102727070   | United States |
| COLONEL'S LIMITED, LLC       | 1435 | 13860 GEORGIA AVENUE                     |                              | ASPEN HILL     | MD | 20906-2924 | 3016030730   | United States |
| COLONEL'S LIMITED, LLC       | 524  | 1200 SOUTH HANOVER STREET                | SUITE 103                    | BALTIMORE      | MD | 21230-3720 | 410/783-7272 | United States |
| COLONEL'S LIMITED, LLC       | 522  | 347 EAST 33RD STREET                     |                              | BALTIMORE      | MD | 21218      | 4102437272   | United States |
| COLONEL'S LIMITED, LLC       | 520  | 7400-E BELAIR ROAD                       |                              | BALTIMORE      | MD | 21236      | 4108827272   | United States |
| COLONEL'S LIMITED, LLC       | 4987 | 3733 BOSTON STREET                       | THE SHOPS AT CANTON CROSSING | BALTIMORE      | MD | 21224-5752 | 410/732-7722 | United States |
| COLONEL'S LIMITED, LLC       | 730  | 4535 FALLS ROAD                          | FALLS ROAD SHOPPING CENTER   | BALTIMORE      | MD | 21210      | 4106626262   | United States |
| COLONEL'S LIMITED, LLC       | 717  | 5246 HARFORD ROAD                        |                              | BALTIMORE      | MD | 21214-2623 | 4103197272   | United States |
| COLONEL'S LIMITED, LLC       | 720  | 18-C BEL AIR S PKY                       |                              | BEL AIR        | MD | 21015      | 4105696262   | United States |
| COLONEL'S LIMITED, LLC       | 712  | 11000 BALTIMORE AVENUE, SUITE 101        |                              | BELTSVILLE     | MD | 20705-2148 | 3015957171   | United States |
| COLONEL'S LIMITED, LLC       | 844  | 10262 LAKE ARBOR WAY                     |                              | BOWIE          | MD | 20721-3132 | 3014996262   | United States |
| COLONEL'S LIMITED, LLC       | 728  | 6852 RACE TRACK ROAD                     |                              | BOWIE          | MD | 20715-3011 | 3012627272   | United States |
| COLONEL'S LIMITED, LLC       | 3519 | 12420 FAIRWOOD PARKWAY SUITE F1          |                              | BOWIE          | MD | 20720      | 3012628792   | United States |
| COLONEL'S LIMITED, LLC       | 526  | 4809 RITCHIE HIGHWAY                     |                              | BROOKLYN PARK  | MD | 21225-3045 | 4108507272   | United States |
| COLONEL'S LIMITED, LLC       | 2941 | 15430-A OLD COLUMBIA PIKE                |                              | BURTONSVILLE   | MD | 20866      | 3016257272   | United States |
| COLONEL'S LIMITED, LLC       | 710  | 618 EDMONDSON AVENUE                     |                              | CATONSVILLE    | MD | 21228      | 4107887272   | United States |
| COLONEL'S LIMITED, LLC       | 2565 | 22610 NEWCUT ROAD                        | SUITE E-1A                   | CLARKSBURG     | MD | 20871      | 301/253-3366 | United States |
| COLONEL'S LIMITED, LLC       | 1295 | 6455 OLD ALEXANDRIA FERRY ROAD           |                              | CLINTON        | MD | 20735-1736 | 3018567272   | United States |
| COLONEL'S LIMITED, LLC       | 528  | 10116 YORK ROAD                          |                              | COCKEYSVILLE   | MD | 21030      | 4106836262   | United States |
| COLONEL'S LIMITED, LLC       | 714  | 5485 HARPERS FARM ROAD                   |                              | COLUMBIA       | MD | 21044-1106 | 4109977272   | United States |
| COLONEL'S LIMITED, LLC       | 716  | 9350 SNOWDEN RIVER PARKWAY, SUITE I      |                              | COLUMBIA       | MD | 21045-5275 | 4103127272   | United States |
| COLONEL'S LIMITED, LLC       | 525  | 1411 MERRITT BLVD.                       |                              | DUNDALK        | MD | 21222      | 4102856262   | United States |
| COLONEL'S LIMITED, LLC       | 726  | 1011 E WOODBRIDGE CENTER WAY, STE. E     |                              | EDGEWOOD       | MD | 21040      | 4106716262   | United States |
| COLONEL'S LIMITED, LLC       | 1727 | 1325 LIBERTY ROAD                        | SUITE B                      | ELDERSBURG     | MD | 21784-6412 | 4105525000   | United States |
| COLONEL'S LIMITED, LLC       | 1725 | 6030 MARSHALEE DRIVE, SUITE 110          |                              | ELKRIDGE       | MD | 21075-5987 | 4107962202   | United States |
| COLONEL'S LIMITED, LLC       | 711  | 8525 BALTIMORE NATIONAL PIKE             |                              | ELLCOTT CITY   | MD | 21043-4290 | 4104657272   | United States |
| COLONEL'S LIMITED, LLC       | 724  | 2017 ROCKSPRING ROAD                     |                              | FOREST HILL    | MD | 21050      | 4106387272   | United States |

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|--|------|--|---|-------------------|----|-------------|--------------|---------------|
| COLONEL'S LIMITED, LLC                             | 1434 | 18568 WOODFIELD ROAD                         | ROUTE 124 PLAZA                                     | GAITHERSBURG      | MD | 20879       | 3013307272   | United States |
| COLONEL'S LIMITED, LLC                             | 708  | 1334 DEFENSE HIGHWAY, UNIT H                 |   | GAMBRILLS         | MD | 21054-1950  | 4107216262   | United States |
| COLONEL'S LIMITED, LLC                             | 668  | 11522 MIDDLEBROOK ROAD                       |   | GERMANTOWN        | MD | 20876       | 3015407272   | United States |
| COLONEL'S LIMITED, LLC                             | 529  | 814 CRAIN HWY S                              |   | GLEN BURNIE       | MD | 21061-3861  | 4107607272   | United States |
| COLONEL'S LIMITED, LLC                             | 727  | 8857 GREENBELT ROAD                          |   | GREENBELT         | MD | 20770-2451  | 3015525656   | United States |
| COLONEL'S LIMITED, LLC                             | 521  | 1407 SULPHUR SPRING ROAD, SUITE A            |   | HALETHORPE        | MD | 21227-2796  | 4102477272   | United States |
| COLONEL'S LIMITED, LLC                             | 4061 | 2649 ANNAPOLIS ROAD SUITE F                  |   | HANOVER           | MD | 21075       | 410/519-7272 | United States |
| COLONEL'S LIMITED, LLC                             | 719  | 1817 EAST WEST HIGHWAY                       |   | HYATTSVILLE       | MD | 20783-3032  | 3014221177   | United States |
| COLONEL'S LIMITED, LLC                             | 1728 | 8851 GORMAN ROAD, SUITE 300                  |   | LAUREL            | MD | 20723       | 3017259404   | United States |
| COLONEL'S LIMITED, LLC                             | 190  | 13919 BALTIMORE AVENUE                       | STE 7   | LAUREL            | MD | 20707-5044  | 3014907272   | United States |
| COLONEL'S LIMITED, LLC                             | 703  | 529 SOUTH CAMP MEADE ROAD, SUITE 104A        |   | LINTHICUM HEIGHTS | MD | 21090-2740  | 4106842777   | United States |
| COLONEL'S LIMITED, LLC                             | 707  | 115 BEACON ROAD                              |   | MIDDLE RIVER      | MD | 21220-3504  | 4103916262   | United States |
| COLONEL'S LIMITED, LLC                             | 845  | 8445 ANNAPOLIS ROAD, SUITE B                 |   | NEW CARROLLTON    | MD | 20784-3011  | 3014597272   | United States |
| COLONEL'S LIMITED, LLC                             | 2377 | 12136 DARNESTOWN RD                          |   | NORTH POTOMAC     | MD | 20878       | 3019267272   | United States |
| COLONEL'S LIMITED, LLC                             | 718  | 9103 BELAIR ROAD                             |   | NOTTINGHAM        | MD | 21236-1602  | 4105297272   | United States |
| COLONEL'S LIMITED, LLC                             | 723  | 1200 ANNAPOLIS ROAD                          |   | ODENTON           | MD | 21113-1311  | 4106747272   | United States |
| COLONEL'S LIMITED, LLC                             | 2809 | 3227 SPARTAN ROAD                            |   | OLNEY             | MD | 20832-2335  | 3012602727   | United States |
| COLONEL'S LIMITED, LLC                             | 333  | 3201 MOUNTAIN ROAD                           |   | PASADENA          | MD | 21122-2056  | 4102555858   | United States |
| COLONEL'S LIMITED, LLC                             | 709  | 9038 LIBERTY ROAD                            |   | RANDALLSTOWN      | MD | 21133-3921  | 4106550007   | United States |
| COLONEL'S LIMITED, LLC                             | 523  | 11708-A REISTERSTOWN ROAD                    |   | REISTERSTOWN      | MD | 21136       | 4108332777   | United States |
| COLONEL'S LIMITED, LLC                             | 667  | 15100 FREDERICK ROAD                         |   | ROCKVILLE         | MD | 20850-1108  | 3013407272   | United States |
| COLONEL'S LIMITED, LLC                             | 3051 | 11638 ROCKVILLE PIKE                         |   | ROCKVILLE         | MD | 20852       | 3018164800   | United States |
| COLONEL'S LIMITED, LLC                             | 527  | 586 BENFIELD ROAD                            |   | SEVERNA PARK      | MD | 21146-2530  | 4105446262   | United States |
| COLONEL'S LIMITED, LLC                             | 850  | 108 UNIVERSITY BOULEVARD WEST                |   | SILVER SPRING     | MD | 20901-2440  | 3016814400   | United States |
| COLONEL'S LIMITED, LLC                             | 530  | 201 YORK RD                                  |   | TOWSON            | MD | 21204-5208  | 4108217272   | United States |
| COLONEL'S LIMITED, LLC                             | 706  | 1513 EAST JOPPA ROAD                         |   | TOWSON            | MD | 21286-5912  | 4102967272   | United States |
| COLONEL'S LIMITED, LLC                             | 1726 | 5010 BROWN STATION ROAD, SUITE 140           |   | UPPER MARLBORO    | MD | 20772-9124  | 3016277073   | United States |
| COLONEL'S LIMITED, LLC                             | 1132 | 11911 BUSINESS PARK DRIVE                    |   | WALDORF           | MD | 20601-2956  | 3016387900   | United States |
| COLONEL'S LIMITED, LLC                             | 1729 | 1156 SMALLWOOD DR.                           | ST. CHARLES TOWNE PLAZA                             | WALDORF           | MD | 20603       | 3018852307   | United States |
| COLONEL'S LIMITED, LLC                             | 729  | 250 ENGLAR RD                                |   | WESTMINSTER       | MD | 21157       | 4108487722   | United States |
| COLONEL'S LIMITED, LLC                             | 722  | 11915 GEORGIA AVENUE                         |   | WHEATON           | MD | 20902-2065  | 3019496227   | United States |
| COLONEL'S LIMITED, LLC                             | 705  | 1826 WOODLAWN DRIVE, UNIT 9&10               |   | WOODLAWN          | MD | 21207-4050  | 4102656262   | United States |
| COLONEL'S LIMITED, LLC                             | 848  | 7646 RICHMOND HWY                            | MOUNT VERNON PLAZA                                  | ALEXANDRIA        | VA | 22306       | 7037688484   | United States |
| COLONEL'S LIMITED, LLC                             | 830  | 4529 DUKE ST                                 |   | ALEXANDRIA        | VA | 22304       | 7038236262   | United States |
| COLONEL'S LIMITED, LLC                             | 842  | 6200 RICHMOND HWY                            |   | ALEXANDRIA        | VA | 22303       | 7037658484   | United States |
| COLONEL'S LIMITED, LLC                             | 846  | 5860 KINGSTOWNE CENTER, SUITE #140           |   | ALEXANDRIA        | VA | 22315-5705  | 7037197272   | United States |
| COLONEL'S LIMITED, LLC                             | 1436 | 4106 MT VERNON AVENUE                        |   | ALEXANDRIA        | VA | 22305-2226  | 7032999555   | United States |
| COLONEL'S LIMITED, LLC                             | 843  | 1014 S GLEBE RD                              |   | ARLINGTON         | VA | 22204       | 703/271-8000 | United States |
| COLONEL'S LIMITED, LLC                             | 836  | 2108 N GLEBE RD                              |   | ARLINGTON         | VA | 22207       | 7035223737   | United States |
| COLONEL'S LIMITED, LLC                             | 1433 | 2440 WILSON BOULEVARD                        |   | ARLINGTON         | VA | 22201       | 7032437772   | United States |
| COLONEL'S LIMITED, LLC                             | 2400 | 44110 ASHBURN VILLAGE BOULEVARD, SUITE 132   |   | ASHBURN           | VA | 20147-3999  | 7037297272   | United States |
| COLONEL'S LIMITED, LLC                             | 3461 | 43680 WAXPOOL RD.                            |   | ASHBURN           | VA | 20147-6703  | 7037249600   | United States |
| COLONEL'S LIMITED, LLC                             | 800  | 13826 BRADDOCK ROAD, SUITE E                 |   | CENTREVILLE       | VA | 20121-2454  | 7032667272   | United States |
| COLONEL'S LIMITED, LLC                             | 700  | 13886 METRO TECH DRIVE                       |   | CHANTILLY         | VA | 20151-3244  | 7038037272   | United States |
| COLONEL'S LIMITED, LLC                             | 840  | 10782 E FAIRFAX BLVD                         |   | FAIRFAX           | VA | 22030-4379  | 7035916800   | United States |
| COLONEL'S LIMITED, LLC                             | 3500 | 8126 ARLINGTON BLVD.                         |   | FALLS CHURCH      | VA | 22042       | 7035327272   | United States |
| COLONEL'S LIMITED, LLC                             | 831  | 500 W. BROAD STREET                          |   | FALLS CHURCH      | VA | 22046       | 7032377272   | United States |
| COLONEL'S LIMITED, LLC                             | 835  | 5860 COLUMBIA PIKE                           | STE 101   | FALLS CHURCH      | VA | 22041       | 7033797474   | United States |
| COLONEL'S LIMITED, LLC                             | 999  | 2571 JOHN MILTON DRIVE                       |   | HERNDON           | VA | 20171-2527  | 7034767272   | United States |
| COLONEL'S LIMITED, LLC                             | 600  | 150 ELDEN ST                                 | SUITE 140   | HERNDON           | VA | 20170-4831  | 7034357272   | United States |
| COLONEL'S LIMITED, LLC                             | 1999 | 525 EAST MARKET STREET, SUITE I              |   | LEESBURG          | VA | 20176-4171  | 7037717272   | United States |
| COLONEL'S LIMITED, LLC                             | 834  | 1300 OLD CHAIN BRIDGE ROAD                   |   | MCLEAN            | VA | 22101       | 7034487400   | United States |
| COLONEL'S LIMITED, LLC                             | 2940 | 1020 E MAIN STREET #D                        | MAIN STREET STATION                                 | PURCELLVILLE      | VA | 20132       | 5403387272   | United States |
| COLONEL'S LIMITED, LLC                             | 433  | 22034 SHAW RD. STE. 118                      |   | STERLING          | VA | 20164       | 7034447272   | United States |
| COLONEL'S LIMITED, LLC                             | 3211 | 24555 DULLES LANDING DRIVE                   | STE 140   | STERLING          | VA | 20166       | 703/662-7272 | United States |
| COLONEL'S LIMITED, LLC                             | 1233 | 20789 GREAT FALLS PLZ                        | #168  | STERLING          | VA | 20165       | 7034217272   | United States |
| COLONEL'S LIMITED, LLC                             | 1916 | 112 LAWYERS ROAD                             |   | VIENNA            | VA | 22180       | 7032817272   | United States |
| COLONEL'S LIMITED, LLC                             | 2532 | 8501 TYCO ROAD BAY #1-A                      |   | VIENNA            | VA | 22182-75050 | 7037608484   | United States |
| COLORADO TCC FAMILY PIZZA COMPANY, LLC             | 4858 | 1021 MARKET PLAZA                            | SAFEWAY CENTER STE106                               | PUEBLO WEST       | CO | 81007       | 719/547-7676 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4674 | SOUTHEASTERN UNIVERSITY                      | LIVING AND LEARNING BUILDING                        | LAKELAND          | FL | 33801       | 863/279-7072 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4097 | 139 ROTCH STREET                             | EMMANUEL COLLEGE                                    | FRANKLIN SPRINGS  | GA | 30639       | 706/245-2888 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4524 | BANKERS LIFE FIELDHOUSE                      | INDIANAPOLIS PACERS - 125 SOUTH PENNSYLVANIA STREET | INDIANAPOLIS      | IN | 46204       | 317/519-9239 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4369 | LOUISIANA STATE UNIVERSITY                   | TAKE 5 FOOD COURT                                   | BATON ROUGE       | LA | 70803       | 225/578-2342 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 3677 | 459 OUTTAKES FOOD COURT                      | LSU CAMPUS ON HIGHLAND RD                           | BATON ROUGE       | LA | 70803       | 225/445-2032 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5174 | LONG BEACH HIGH SCHOOL                       | 300 E. OLD PASS ROAD                                | LONG BEACH        | MS | 39560       | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5060 | BOILING SPRINGS SC HIGH SCHOOL               | 2251 OLD FURNACE RD                                 | BOILING SPRINGS   | SC | 29316       | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5107 | Boiling Springs High School Freshmen Academy | 2251 Old Furnace Rd                                 | Boiling Springs   | SC | 29316       | 000/000-0000 | United States |

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| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5052 | LANDRUM HIGH SCHOOL                     | 18818 ASHEVILLE HWY                                | CAMPOBELLO       | SC | 29322      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5061 | CHESNEE SC HIGH SCHOOL                  | 795 S. ALABAMA                                     | CHESNEE          | SC | 29323      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5097 | BYRNES FRESHMAN ACADEMY SCHOOL          | 100 ROWE STREET                                    | DUNCAN           | SC | 29334      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5096 | BYRNES HIGH SCHOOL                      | 150 EAST MAIN STREET                               | DUNCAN           | SC | 29334      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5051 | CHAPMAN HIGH SCHOOL                     | 1420 COMPTON BRIDGE RD                             | INMAN            | SC | 29349      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5168 | 467 S. CHURCH STREET                    |  | SPARTANBURG      | SC | 29306      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5059 | BROOME HIGH SCHOOL                      | 381 CHERRYHILL RD                                  | SPARTANBURG      | SC | 29307      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5167 | 451 HERITAGE HILLS DRIVE                |  | SPARTANBURG      | SC | 29307      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5036 | SPARTANBURG HIGH SCHOOL                 | CAFETERIA  | SPARTANBURG      | SC | 29303      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 5169 | 50 EMORY ROAD                           |  | SPARTANBURG      | SC | 29307      | 000/000-0000 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4762 | TENNESSEE TECHNOLOGICAL UNIVERSITY      | THE PERCH AT WOMENS QUAD                           | COOKEVILLE       | TN | 38505      | 931/372-6473 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 3827 | CUMBERLAND UNIVERSITY                   | ONE CUMBERLAND SQUARE                              | LEBANON          | TN | 37087-3408 | 615/566-8517 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 3795 | LAMAR UNIVERSITY                        | 4400 MLK BLVD.                                     | BEAUMONT         | TX | 77710      | 409/880-7647 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 3908 | UNIVERSITY OF TEXAS - DALLAS            | RESIDENCE HALL WEST                                | RICHARDSON       | TX | 75080      | 502/502-5022 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4485 | TEXAS STATE UNIVERSITY                  | 301 STUDENT CENTER DRIVE                           | SAN MARCOS       | TX | 78666      | 512/245-9930 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4373 | SOUTHERN UTAH UNIVERSITY                | SHARWAN SMITH STUDENT CENTER                       | CEDAR CITY       | UT | 84720      | 435/865-8501 | United States |
| COMPASS GROUP USA, INC. D/B/A CHARTWELLS HIGHER ED | 4011 | RADFORD UNIVERSITY - DALTON HALL        | 798 FAIRFAX STREET                                 | RADFORD          | VA | 24142      | 540/831-5496 | United States |
| CRESTWOOD PIZZA, INC.                              | 24   | 6535 W. HWY 22                          |  | CRESTWOOD        | KY | 40014      | 5022417272   | United States |
| CRESTWOOD PIZZA, INC.                              | 39   | 1848 SOUTH HIGHWAY 53                   |  | LAGRANGE         | KY | 40031-8566 | 5022257272   | United States |
| CRIMALDI ENTERPRISES, INC.                         | 995  | 1315 4TH STREET N.W.                    |  | NEW PHILADELPHIA | OH | 44663      | 3303642900   | United States |
| CROCKETT ENTERPRISES, INC.                         | 4821 | DAVY CROCKETT TRAVEL CENTER             | 195 VAN HILL ROAD                                  | GREENEVILLE      | TN | 37745      | 423/234-7272 | United States |
| D & M PROPERTIES, LLC                              | 4318 | BIG D #2 CONVENIENCE STORE              | 2406 5TH AVE                                       | BELLE FOURCHE    | SD | 57717      | 605/892-2411 | United States |
| D & M PROPERTIES, LLC                              | 3581 | 15003 STURGIS ROAD                      | ELK CREEK VALLEY MARKET CONOCO (CONVENIENCE STORE) | PIEDMONT         | SD | 57769      | 6057219999   | United States |
| D & M PROPERTIES, LLC                              | 4319 | BIG D #18 CONVENIENCE STORE             | 100 RAMPART DRIVE                                  | WRIGHT           | WY | 82732      | 307/464-0625 | United States |
| DAJLE INC.   | 5054 | 2136 S FREMONT AVE.                     |  | ALHAMBRA         | CA | 91803      | 626/642-5645 | United States |
| DAJLE INC.   | 2833 | 3970 SOUTH SEPULVEDA BOULEVARD, SUITE 1 |  | CULVER CITY      | CA | 90230-4633 | 3106361600   | United States |
| DAJLE INC.   | 2230 | 1963 PCH                                |  | LOMITA           | CA | 90717-2647 | 3108911600   | United States |
| DAJLE INC.   | 2797 | 11841 WILSHIRE BOULEVARD                |  | LOS ANGELES      | CA | 90025-6601 | 3104732000   | United States |
| DAJLE INC.   | 2593 | 1301 WESTWOOD BLVD.                     |  | LOS ANGELES      | CA | 90024-4901 | 3104782999   | United States |
| DAJLE INC.   | 1874 | 301 W LAS TUNAS                         |  | SAN GABRIEL      | CA | 91776      | 6264578989   | United States |
| DAMARA 2 LLC                                       | 4204 | 19330 LIGHTHOUSE PLAZA BLVD             |  | REHOBOTH         | DE | 19971      | 302/226-7992 | United States |
| DAMARA DOVER CORP.                                 | 1325 | 1243 NORTH DUPONT HIGHWAY               |  | DOVER            | DE | 19901-8703 | 3027342990   | United States |
| DAMARA MANAGEMENT CORP.                            | 4024 | 4000 SOUTH DUPONT HWY                   |  | DOVER            | DE | 19901      | 302/698-9200 | United States |
| DAMARA MANAGEMENT CORP.                            | 4672 | 28417 DUPONT BLVD.                      | UNIT 5   | MILLSBORO        | DE | 19966      | 302/934-5333 | United States |
| DAMARA MANAGEMENT CORP.                            | 4588 | 1093 SOUTH DUPONT BLVD                  |  | SMYRNA           | DE | 19977      | 302/389-6435 | United States |
| DAMARA MILFORD CORP.                               | 3947 | 941 NORTH DUPONT BLVD.                  | SUITE F  | MILFORD          | DE | 19963      | 3024225525   | United States |
| DAMARA SEAFORD CORP.                               | 4236 | 22933 SUSSEX HIGHWAY                    |  | SEAFORD          | DE | 19973      | 302/628-3300 | United States |
| DANJOE'S PIZZA, INC.                               | 1228 | 439 CAMBRIDGE RD                        |  | COSHOCOTON       | OH | 43812      | 740/623-8483 | United States |
| DAOUD PIZZA INC                                    | 4560 | 2668 MONTEREY HIGHWAY                   |  | SAN JOSE         | CA | 95111      | 408/293-7272 | United States |
| DASULEEN LLC                                       | 5064 | 2234 BAUER RD.                          |  | BATAVIA          | OH | 45103      | 513/685-0744 | United States |
| DBA PIZZA, LLC                                     | 1883 | 126 DRURY DRIVE                         |  | LAPLATA          | MD | 20646      | 3019340400   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 2041 | 4755 SE 29TH STREET                     |  | DEL CITY         | OK | 73115      | 405/619-9500 | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1329 | 109 E. SECOND ST.                       |  | EDMOND           | OK | 73034      | 4058447900   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 2369 | 1040 S DOUGLAS BLVD                     |  | MIDWEST CITY     | OK | 73130      | 4057417900   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1291 | 735 NW 12TH ST                          |  | MOORE            | OK | 73160      | 4057937100   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1989 | 2129 23RD STREET NW                     |  | OKLAHOMA CITY    | OK | 73107      | 4055287900   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1894 | 2204 SOUTHWEST 74TH ST                  |  | OKLAHOMA CITY    | OK | 73159      | 4056817000   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1544 | 7011 NORTHWEST EXPRESSWAY               |  | OKLAHOMA CITY    | OK | 73132      | 4057221800   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1660 | 10908 N.MAY AVE                         |  | OKLAHOMA CITY    | OK | 73120-6202 | 405/302-0123 | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 1833 | 3627 N MAC ARTHUR BLVD                  |  | WARR ACRES       | OK | 73122      | 4057877100   | United States |
| DCT ENTERPRISES OF OKLAHOMA, INC.                  | 2829 | 107 EAST VANDAMENT AVENUE               |  | YUKON            | OK | 73099-4706 | 4053507200   | United States |
| DCT GASC, LLC                                      | 4537 | 103 MINUS AVE                           |  | GARDEN CITY      | GA | 31408      | 912/966-6585 | United States |
| DCT JESUP, LLC                                     | 4930 | 410 WEST CHERRY STREET                  |  | JESUP            | GA | 31545      | 912/530-7272 | United States |
| DCT LAWRENCE LLC                                   | 969  | 918 MISSISSIPPI ST.                     |  | LAWRENCE         | KS | 66044      | 7858655775   | United States |
| DCT OHIO, LLC                                      | 130  | 1314 BETHEL ROAD                        |  | COLUMBUS         | OH | 43220      | 6144577272   | United States |
| DCT OHIO, LLC                                      | 4627 | 3876 MORSE ROAD                         |  | COLUMBUS         | OH | 43219-3014 | 614/418-9000 | United States |
| DCT OHIO, LLC                                      | 361  | 7430 SAWMILL ROAD                       |  | COLUMBUS         | OH | 43235      | 6147911155   | United States |
| DCT OHIO, LLC                                      | 362  | 998 WEST FIFTH AVENUE                   |  | COLUMBUS         | OH | 43212      | 6144211700   | United States |
| DCT OHIO, LLC                                      | 363  | 860 PARSONS AVENUE                      |  | COLUMBUS         | OH | 43206      | 6144437272   | United States |
| DCT OHIO, LLC                                      | 624  | 1692 MORSE ROAD                         |  | COLUMBUS         | OH | 43229      | 6148446333   | United States |
| DCT OHIO, LLC                                      | 2890 | 4960 WEST BROAD STREET                  |  | COLUMBUS         | OH | 43228-1604 | 6148516544   | United States |
| DCT OHIO, LLC                                      | 131  | 3691 SULLIVANT AVE                      |  | COLUMBUS         | OH | 43228      | 6142725100   | United States |
| DCT OHIO, LLC                                      | 220  | 2108 N. HIGH ST.                        |  | COLUMBUS         | OH | 43201      | 6142997272   | United States |
| DCT OHIO, LLC                                      | 221  | 2906 E. MAIN STREET                     |  | COLUMBUS         | OH | 43209      | 6142357300   | United States |
| DCT OHIO, LLC                                      | 566  | 4683 MORSE RD.                          |  | COLUMBUS         | OH | 43230      | 6144783322   | United States |
| DCT OHIO, LLC                                      | 360  | 108 SOUTH SANDUSKY                      |  | DELAWARE         | OH | 43015      | 7403697272   | United States |
| DCT OHIO, LLC                                      | 3372 | 7172 MUIRFIELD DRIVE                    |  | DUBLIN           | OH | 43017      | 6147892222   | United States |

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| DCT OHIO, LLC     | 2684 | 2354 STRINGTOWN RD                       |                     | GROVE CITY          | OH | 43123-3927 | 6145397272   | United States |
| DCT OHIO, LLC     | 625  | 566 HEBRON ROAD                          |                     | HEATH               | OH | 43056      | 7405221661   | United States |
| DCT OHIO, LLC     | 811  | 3644 MAIN STREET                         |                     | HILLIARD            | OH | 43026      | 6147774545   | United States |
| DCT OHIO, LLC     | 286  | 728 NORTH MEMORIAL DRIVE                 |                     | LANCASTER           | OH | 43130      | 7406531555   | United States |
| DCT OHIO, LLC     | 802  | 201 S MAIN ST                            |                     | MANSFIELD           | OH | 44902      | 4195261000   | United States |
| DCT OHIO, LLC     | 626  | 254 EAST CENTER STREET                   |                     | MARION              | OH | 43302      | 7403879966   | United States |
| DCT OHIO, LLC     | 4031 | 1201 HILL RD. NORTH                      |                     | PICKERINGTON        | OH | 43147      | 614/864-7272 | United States |
| DCT OHIO, LLC     | 4297 | 8730 MORELAND DRIVE                      | STE A               | POWELL              | OH | 43065      | 740/881-7272 | United States |
| DCT OHIO, LLC     | 1264 | 7061 E MAIN ST                           |                     | REYNOLDSBURG        | OH | 43068      | 6147518000   | United States |
| DCT OHIO, LLC     | 567  | 503 SOUTH STATE STREET                   |                     | WESTERVILLE         | OH | 43081      | 6148956777   | United States |
| DCT OHIO, LLC     | 4708 | 760 NORTH STATE STREET                   |                     | WESTERVILLE         | OH | 43082      | 614/948-3777 | United States |
| DCT OHIO, LLC     | 2685 | 8304 SANCUS BOULEVARD                    |                     | WESTERVILLE         | OH | 43081-7507 | 6145470117   | United States |
| DCT SAVANNAH LLC  | 459  | 553 WEST OGLETHORPE HWY                  |                     | HINESVILLE          | GA | 31313      | 9128777272   | United States |
| DCT SAVANNAH LLC  | 3394 | 950 - D MORGANS CORNER ROAD              |                     | POOLER              | GA | 31322      | 9124507272   | United States |
| DCT SAVANNAH LLC  | 781  | 2119 EAST VICTORY DRIVE                  |                     | SAVANNAH            | GA | 31404      | 9123528500   | United States |
| DCT SAVANNAH LLC  | 1182 | 7401 SKIDAWAY ROAD                       |                     | SAVANNAH            | GA | 31406      | 9126911200   | United States |
| DCT SAVANNAH LLC  | 880  | 444 JOHNNY MERCER BLVD.                  | SUITE K             | SAVANNAH            | GA | 31410      | 9128975300   | United States |
| DCT SAVANNAH LLC  | 637  | 11613 ABERCORN STREET                    |                     | SAVANNAH            | GA | 31419      | 9129202500   | United States |
| DCT SAVANNAH LLC  | 374  | 620 FAIR ROAD                            |                     | STATESBORO          | GA | 30458      | 9128717272   | United States |
| DCT SAVANNAH LLC  | 2927 | 80 BAYLOR DRIVE STE 103                  | BLUFFTON COMMONS    | BLUFFTON            | SC | 29910      | 8438157272   | United States |
| DCT SAVANNAH LLC  | 1290 | 24 PALMETTO BAY ROAD                     |                     | HILTON HEAD ISLAND  | SC | 29928      | 8433413400   | United States |
| DCT SCGA, LLC     | 4222 | 9701 FORD AVE                            | SUITE 102           | RICHMOND HILL       | GA | 31324      | 912/459-1766 | United States |
| DCT SCGA, LLC     | 4172 | 586 SOUTH COLUMBIA AVENUE                | UNIT #7             | RINCON              | GA | 31326      | 912/295-2362 | United States |
| DCT SCGA, LLC     | 4604 | 428-1 MC NULTY ROAD                      |                     | BLYTHEWOOD          | SC | 29016      | 803/764-0808 | United States |
| DCT SCGA, LLC     | 4438 | 1236 PEACH ORCHARD ROAD                  |                     | SUMTER              | SC | 29154      | 803/494-3900 | United States |
| DCT TEXAS II, LLC | 4513 | 12827 ALDINE WESTFIELD RD                |                     | HOUSTON             | TX | 77039-5303 | 281/449-7272 | United States |
| DCT TEXAS II, LLC | 3660 | 10741 N. FREEWAY                         |                     | HOUSTON             | TX | 77037      | 2819994600   | United States |
| DCT TEXAS II, LLC | 1141 | 5310 E. SAM HOUSTON PARKWAY NORTH STE. L |                     | HOUSTON             | TX | 77015      | 2814527272   | United States |
| DCT TEXAS II, LLC | 2327 | 850 F.M. 1960 ROAD WEST                  | SUITE J-2           | HOUSTON             | TX | 77090      | 2814449595   | United States |
| DCT TEXAS II, LLC | 2749 | 239 FM 1960 BYPASS RD E                  |                     | HUMBLE              | TX | 77338      | 2814463333   | United States |
| DCT TEXAS II, LLC | 3897 | 18640 FM 1488 STE C                      |                     | MAGNOLIA            | TX | 77354      | 2812597040   | United States |
| DCT TEXAS II, LLC | 3689 | 20875 FM 1485 G                          |                     | NEW CANEY           | TX | 77357      | 2816898400   | United States |
| DCT TEXAS LLC     | 5346 | 602 E GRAND AVE                          |                     | CARBONDALE          | IL | 62901      | 618/549-1111 | United States |
| DCT TEXAS LLC     | 1860 | 7591 FM 1960 E                           |                     | ATASCOSITA (HUMBLE) | TX | 77346      | 2818127272   | United States |
| DCT TEXAS LLC     | 1293 | 4605 GARTH RD                            |                     | BAYTOWN             | TX | 77521      | 2814277200   | United States |
| DCT TEXAS LLC     | 4582 | 228 HWY 290 WEST                         |                     | BRENHAM             | TX | 77833      | 979/836-7272 | United States |
| DCT TEXAS LLC     | 1615 | 1741 UNIVERSITY DR. E.                   |                     | COLLEGE STATION     | TX | 77840-2662 | 979/846-3600 | United States |
| DCT TEXAS LLC     | 2870 | 1740 ROCK PRAIRIE ROAD                   |                     | COLLEGE STATION     | TX | 77845-5900 | 9796800508   | United States |
| DCT TEXAS LLC     | 5163 | 10161 SH 242                             |                     | CONROE              | TX | 77385      | 936/235-2222 | United States |
| DCT TEXAS LLC     | 587  | 1201 A LOOP 336 WEST                     |                     | CONROE              | TX | 77301      | 9367568899   | United States |
| DCT TEXAS LLC     | 4574 | 7014 FRY ROAD #112                       |                     | CYPRESS             | TX | 77433      | 832/427-5957 | United States |
| DCT TEXAS LLC     | 2013 | 13050 LOUETTA ROAD, SUITE 200            |                     | CYPRESS             | TX | 77429      | 2812514600   | United States |
| DCT TEXAS LLC     | 3596 | 26281 NW FREEWAY #250                    |                     | CYPRESS             | TX | 77429      | 2817583550   | United States |
| DCT TEXAS LLC     | 946  | 4138 CENTER ST                           |                     | DEER PARK           | TX | 77536      | 2819300010   | United States |
| DCT TEXAS LLC     | 3693 | 2251 FM 646                              |                     | DICKINSON           | TX | 77539      | 2813377272   | United States |
| DCT TEXAS LLC     | 1239 | 210 EAST PARKWOOD, SUITE A               |                     | FRIENDSWOOD         | TX | 77546      | 2814828700   | United States |
| DCT TEXAS LLC     | 1567 | 6600 SEAWALL BLVD                        |                     | GALVESTON           | TX | 77551      | 4097417272   | United States |
| DCT TEXAS LLC     | 1995 | 12500 BRIAR FOREST DRIVE                 |                     | HOUSTON             | TX | 77077      | 2817597800   | United States |
| DCT TEXAS LLC     | 3648 | MINUTE MAID PARK                         | 501 CRAWFORD ST.    | HOUSTON             | TX | 77002      | 000/000-0000 | United States |
| DCT TEXAS LLC     | 2142 | 2620 S. SHEPHERD DRIVE, SUITE B          |                     | HOUSTON             | TX | 77098      | 713/874-1999 | United States |
| DCT TEXAS LLC     | 1379 | 1002 BAY AREA BLVD                       |                     | HOUSTON             | TX | 77058      | 2812860770   | United States |
| DCT TEXAS LLC     | 742  | 6455 WEST 43RD STREET                    |                     | HOUSTON             | TX | 77092      | 7139571919   | United States |
| DCT TEXAS LLC     | 803  | 7700 HWY 6 N                             | STE 102             | HOUSTON             | TX | 77095      | 2818550888   | United States |
| DCT TEXAS LLC     | 852  | 3026 CHIMNEY ROCK ROAD                   |                     | HOUSTON             | TX | 77056      | 7139537888   | United States |
| DCT TEXAS LLC     | 1817 | 10665 FUQUA STREET                       |                     | HOUSTON             | TX | 77089      | 7139469292   | United States |
| DCT TEXAS LLC     | 885  | 2838 HIGHWAY 6 SOUTH, SUITE D            |                     | HOUSTON             | TX | 77082-1708 | 2815687272   | United States |
| DCT TEXAS LLC     | 4828 | 13055 W. LAKE HOUSTON PKWY               | SHOPS AT SUMMERWOOD | HOUSTON             | TX | 77044-5391 | 832/448-2743 | United States |
| DCT TEXAS LLC     | 1259 | 1420 W 11TH ST                           | AT DURHAM           | HOUSTON             | TX | 77008      | 7138630099   | United States |
| DCT TEXAS LLC     | 614  | 3040 FM 1960 EAST                        | SUITE 125           | HOUSTON             | TX | 77073      | 2818212424   | United States |
| DCT TEXAS LLC     | 649  | 4857 FM 1960 RD WEST                     |                     | HOUSTON             | TX | 77069      | 2815837888   | United States |
| DCT TEXAS LLC     | 1364 | 9110 JONES ROAD # 133                    |                     | HOUSTON             | TX | 77065      | 2818074242   | United States |
| DCT TEXAS LLC     | 990  | 12120 JONES ROAD                         |                     | HOUSTON             | TX | 77070      | 2819555522   | United States |
| DCT TEXAS LLC     | 694  | 8588 WESTEIMER                           |                     | HOUSTON             | TX | 77063      | 713/978-7272 | United States |
| DCT TEXAS LLC     | 695  | 9718 HILLCROFT                           |                     | HOUSTON             | TX | 77096      | 7139957977   | United States |
| DCT TEXAS LLC     | 2780 | 8200 S MAIN ST. STE. 200                 |                     | HOUSTON             | TX | 77025      | 7136610845   | United States |
| DCT TEXAS LLC     | 1606 | 2128 SOUTH SAM HOUSTON AVENUE            |                     | HUNTSVILLE          | TX | 77340      | 9362959555   | United States |
| DCT TEXAS LLC     | 3415 | 9727 SPRING GREEN BLVD                   | SUITE 800           | KATY                | TX | 77494      | 281/347-7272 | United States |

|                            |      |   |                               |                  |    |            |              |               |
|----------------------------|------|---|-------------------------------|------------------|----|------------|--------------|---------------|
| DCT TEXAS LLC              | 3649 | 455 KATY FT. BEND RD. STE 400           |                               | KATY             | TX | 77494      | 2813911170   | United States |
| DCT TEXAS LLC              | 1824 | 3719 N FRY ROAD STE A                   |                               | KATY             | TX | 77449      | 2816467272   | United States |
| DCT TEXAS LLC              | 791  | 1514 S. MASON RD                        |                               | KATY             | TX | 77450      | 2813950100   | United States |
| DCT TEXAS LLC              | 870  | 2855 W LAKE HOUSTON PKY                 | SPACE 109                     | KINGWOOD         | TX | 77339      | 2813617272   | United States |
| DCT TEXAS LLC              | 1902 | 210 -A WEST FAIRMONT PARKWAY            |                               | LA PORTE         | TX | 77571      | 2818427272   | United States |
| DCT TEXAS LLC              | 1587 | 121 HIGHWAY 332 WEST, SUITE I           |                               | LAKE JACKSON     | TX | 77566-4099 | 9792859222   | United States |
| DCT TEXAS LLC              | 1552 | 2800 MARINA BAY DRIVE, SUITE D          |                               | LEAGUE CITY      | TX | 77573-2762 | 2815382838   | United States |
| DCT TEXAS LLC              | 3409 | 6313 FM 1488 RD STE. G                  |                               | MAGNOLIA         | TX | 77354      | 2813562624   | United States |
| DCT TEXAS LLC              | 2082 | 6262 HIGHWAY 6 SOUTH                    |                               | MISSOURI CITY    | TX | 77459      | 2812083737   | United States |
| DCT TEXAS LLC              | 5113 | 4340 SIENNA PKWY #112                   |                               | MISSOURI CITY    | TX | 77459      | 832/944-8700 | United States |
| DCT TEXAS LLC              | 5183 | 13520 LAKES OF CHAMPIONS BLVD           |                               | MONT BELVIEU     | TX | 77523      | 281/385-8020 | United States |
| DCT TEXAS LLC              | 3576 | 18442 HIGHWAY 105 WEST                  |                               | MONTGOMERY       | TX | 77356      | 9365825882   | United States |
| DCT TEXAS LLC              | 2919 | 10223 BROADWAY STREET, SUITE S          |                               | PEARLAND         | TX | 77584-7880 | 7134365363   | United States |
| DCT TEXAS LLC              | 1588 | 3405 BROADWAY ST                        |                               | PEARLAND         | TX | 77581      | 2814120202   | United States |
| DCT TEXAS LLC              | 2196 | 7770 W GRAND PRKWAY S. STE C            |                               | RICHMOND         | TX | 77406      | 832/471-6112 | United States |
| DCT TEXAS LLC              | 2629 | 8312 LOUETTA RD                         |                               | SPRING           | TX | 77379-6734 | 2812518855   | United States |
| DCT TEXAS LLC              | 1861 | 8000 RESEARCH FORREST DRIVE #105        |                               | SPRING           | TX | 77382      | 2812988500   | United States |
| DCT TEXAS LLC              | 2946 | 21187 KUYKENDAHL ROAD                   |                               | SPRING           | TX | 77379      | 2813209884   | United States |
| DCT TEXAS LLC              | 4657 | 2725 RAYFORD RD.                        | RAYFORD VILLAGE RETAIL CENTER | SPRING           | TX | 77386      | 281/298-7272 | United States |
| DCT TEXAS LLC              | 3895 | 13582 UNIVERSITY BLVD, SUITE 300        |                               | SUGAR LAND       | TX | 77479      | 281/545-1212 | United States |
| DCT TEXAS LLC              | 2779 | 11545 S HIGHWAY 6                       |                               | SUGARLAND        | TX | 77478      | 2812777207   | United States |
| DCT TEXAS LLC              | 1107 | 25118-A GROGANS MILL RD.                | WOODLANDS HOLLYWOOD VIDEO     | THE WOODLANDS    | TX | 77380-2248 | 2813628222   | United States |
| DCT TEXAS LLC              | 3333 | CYNTHIA WOODS MITCHELL PAVILION         | 2005 LAKE ROBBINS DRIVE       | THE WOODLANDS    | TX | 77380      | 000/000-0000 | United States |
| DCT TEXAS LLC              | 2177 | 28418 STATE HIGHWAY 249                 | STE C                         | TOMBALL          | TX | 77375      | 2812554545   | United States |
| DEJA VU PIZZA, LLC         | 962  | 902 WEST NORTHLAND AVENUE               |                               | APPLETON         | WI | 54914-1421 | 9203807272   | United States |
| DEJA VU PIZZA, LLC         | 3695 | 4055 E CALUMET ST                       |                               | APPLETON         | WI | 54915      | 9209937272   | United States |
| DEJA VU PIZZA, LLC         | 4678 | 807 MAIN AVE                            |                               | DE PERE          | WI | 54115      | 000/000-0000 | United States |
| DEJA VU PIZZA, LLC         | 1655 | 807 MAIN AVE, SUITE 809                 |                               | DE PERE          | WI | 54115-1334 | 9209837272   | United States |
| DEJA VU PIZZA, LLC         | 4128 | 459 WEST JOHNSON STREET                 |                               | FOND DU LAC      | WI | 54935      | 920/322-1122 | United States |
| DEJA VU PIZZA, LLC         | 1499 | 1930 EAST MASON STREET                  |                               | GREEN BAY        | WI | 54302-3923 | 9204697272   | United States |
| DEJA VU PIZZA, LLC         | 1008 | 1111 PACKERLAND ROAD                    |                               | GREEN BAY        | WI | 54304-1333 | 9204909200   | United States |
| DEJA VU PIZZA, LLC         | 1225 | 150 WISCONSIN STREET                    |                               | OSHKOSH          | WI | 54901-3561 | 9202327272   | United States |
| DEJA VU PIZZA, LLC         | 1570 | 2632 CALUMET STREET                     |                               | SHEBOYGAN        | WI | 53083-3833 | 9202087272   | United States |
| DEJA VU PIZZA, LLC         | 4902 | 101 DIVISION ST                         |                               | STEVENS POINT    | WI | 54481      | 715/972-1414 | United States |
| DEJA VU PIZZA, LLC         | 5187 | 221 STEWART AVE STE A                   |                               | WAUSAU           | WI | 54401      | 715/803-4588 | United States |
| DELONG VENTURES, INC.      | 2514 | 707 PARK ST                             |                               | CUMBERLAND       | MD | 21502-3172 | 3017247300   | United States |
| DENARD ENTERPRISES INC.    | 3811 | CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT | MAIN CONCOURSE FOOD COURT     | CHARLOTTE        | NC | 28219      | 704/359-8001 | United States |
| DEPTFORD PJ LLC            | 2130 | 1000 COOPER STREET                      |                               | DEPTFORD         | NJ | 08096-3011 | 8562511115   | United States |
| DHILLON & GILL, INC.       | 5004 | 2169 SUNSET BLVD. SUITE 400             |                               | ROCKLIN          | CA | 95765      | 916/250-6902 | United States |
| DIABO HOSPITALITY INC      | 1595 | 1809 SOUTH CENTRE CITY PARKWAY          |                               | ESCONDIDO        | CA | 92025-6525 | 7607455555   | United States |
| DIAMOND E-S LLC            | 4676 | 1901 RANKIN HWY, SUITE 110              | MIDLAND STATION               | MIDLAND          | TX | 79701      | 432/684-4884 | United States |
| DM RESTAURANT VENTURES LLC | 5065 | 4237 N EXPRESSWAY #77                   |                               | BROWNSVILLE      | TX | 78520      | 956/435-8000 | United States |
| DMD MINNESOTA 1017 LLC     | 1017 | 1909 SUBURBAN AVENUE                    |                               | SAINT PAUL       | MN | 55119      | 651/735-1002 | United States |
| DMD MINNESOTA 1091 LLC     | 1091 | 1960 DONEGAL ROAD                       |                               | WOODBURY         | MN | 55125-5801 | 6517310113   | United States |
| DMD MINNESOTA 1092 LLC     | 1092 | 4618 NICOLLET AVENUE                    |                               | MINNEAPOLIS      | MN | 55419      | 6128220515   | United States |
| DMD MINNESOTA 1116 LLC     | 1116 | 1133 LARPENITEUR AVENUE WEST            |                               | ROSEVILLE        | MN | 55113-6335 | 6514879990   | United States |
| DMD MINNESOTA 1134 LLC     | 1134 | 2226 HENNEPIN AVENUE                    |                               | MINNEAPOLIS      | MN | 55405-2737 | 6123745622   | United States |
| DMD MINNESOTA 1162 LLC     | 1162 | 479 87TH LANE NORTHEAST                 |                               | MINNEAPOLIS      | MN | 55434-1025 | 7637853381   | United States |
| DMD MINNESOTA 1190 LLC     | 1190 | 2639 UNIVERSITY AVE SE                  | SUITE 130                     | MINNEAPOLIS      | MN | 55414      | 612/379-8890 | United States |
| DMD MINNESOTA 1216 LLC     | 1216 | 6314 MINNETONKA BOULEVARD               |                               | SAINT LOUIS PARK | MN | 55416-2061 | 9529278300   | United States |
| DMD MINNESOTA 1222 LLC     | 1222 | 740 WEST 78TH STREET                    |                               | RICHFIELD        | MN | 55423-3914 | 6128615150   | United States |
| DMD MINNESOTA 1256 LLC     | 1256 | 11313 HWY 7                             | COUNTRY VILLAGE CENTER        | MINNETONKA       | MN | 55305      | 952/930-3569 | United States |
| DMD MINNESOTA 1274 LLC     | 1274 | 15465 CEDAR AVENUE, SUITE 140           |                               | APPLE VALLEY     | MN | 55124-3401 | 9528912929   | United States |
| DMD MINNESOTA 1285 LLC     | 1285 | 7726 OLSON MEMORIAL HIGHWAY             |                               | GOLDEN VALLEY    | MN | 55427-4708 | 7635930780   | United States |
| DMD MINNESOTA 1514 LLC     | 1514 | 504 LEXINGTON PARKWAY SOUTH             | RANDOLPH HILL S/C             | SAINT PAUL       | MN | 55105      | 6512280252   | United States |
| DMD MINNESOTA 1573 LLC     | 1573 | 224 PIONEER TRAIL                       |                               | CHASKA           | MN | 55318-1169 | 9523619573   | United States |
| DMD MINNESOTA 1632 LLC     | 1632 | 3344 PROMENADE AVENUE, SUITE 107        |                               | EAGAN            | MN | 55121-2261 | 6516880550   | United States |
| DMD MINNESOTA 1634 LLC     | 1634 | 3500 VICKSBURG LANE, SUITE 300          |                               | PLYMOUTH         | MN | 55447-1334 | 7635099756   | United States |
| DMD MINNESOTA 1717 LLC     | 1717 | 14160 HIGHWAY 13 SOUTH                  |                               | SAVAGE           | MN | 55378-2192 | 9522262611   | United States |
| DMD MINNESOTA 1720 LLC     | 1720 | 4121 LAKELAND AVENUE NORTH              |                               | ROBBINSDALE      | MN | 55422-1831 | 7635337272   | United States |
| DMD MINNESOTA 1722 LLC     | 1722 | 12547 CENTRAL AVENUE NORTHEAST          |                               | BLAINE           | MN | 55434-4861 | 7638627272   | United States |
| DMD MINNESOTA 1838 LLC     | 1838 | 2515 WHITE BEAR AVENUE                  |                               | MAPLEWOOD        | MN | 55109-5159 | 6517738494   | United States |
| DMD MINNESOTA 1936 LLC     | 1936 | 4610 85TH AVENUE NORTH, SUITE 16A       |                               | BROOKLYN PARK    | MN | 55443-1957 | 7634934410   | United States |
| DMD MINNESOTA 1939 LLC     | 1939 | 5098 CENTRAL AVENUE NORTHEAST           |                               | COLUMBIA HEIGHTS | MN | 55421-1872 | 7635718382   | United States |
| DMD MINNESOTA 4262 LLC     | 4262 | 10506 FRANCE AVENUE SOUTH               |                               | BLOOMINGTON      | MN | 55431      | 952/884-7272 | United States |
| DMD MINNESOTA 4350 LLC     | 4350 | 2040 CLIFF ROAD                         |                               | EAGAN            | MN | 55122      | 651/251-1700 | United States |
| DMD MINNESOTA 4402 LLC     | 4402 | 1330 ROBERT STREET SOUTH                |                               | WEST ST PAUL     | MN | 55118      | 651/455-7272 | United States |

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| DMD MINNESOTA 4927 LLC                                     | 4927 | 17668 KENWOOD TRAIL                                  |                            | LAKEVILLE        | MN | 55044      | 952/892-1040 | United States |
| DMP OF CITRUS COUNTY, INC.                                 | 2695 | 4552 S SUNCOAST BLVD                                 |                            | HOMOSASSA        | FL | 34446-1103 | 3526287272   | United States |
| DMP OF CITRUS COUNTY, INC.                                 | 2827 | 2617 HIGHWAY 44 WEST                                 |                            | INVERNESS        | FL | 34453-3725 | 3527269700   | United States |
| DODGE CITY TRAVEL CENTER, INC.                             | 4947 | DODGE CITY PETRO TRAVEL CENTER                       | 426 AL HWY 69 SOUTH        | HANCEVILLE       | AL | 35077      | 256/615-6177 | United States |
| DOMINO FOOD AND FUEL, INC.                                 | 4836 | 1235 NE 10TH STREET                                  |                            | BLANCHARD        | OK | 73010      | 405/485-2911 | United States |
| DOMINO FOOD AND FUEL, INC.                                 | 4673 | WOODWARD OK TRAVEL PLAZA                             | DOMINO FOOD AND FUEL, INC. | WOODWARD         | OK | 73801      | 580/377-3444 | United States |
| DOUGHRIFIC DEVELOPMENT INC                                 | 4189 | 6213 RIVERVIEW CROSSING                              |                            | KNOXVILLE        | TN | 37924      | 865/226-7272 | United States |
| DOUGHRIFIC DEVELOPMENT INC                                 | 4829 | SMOKIES STADIUM                                      | 3540 LINE DRIVE            | KODAK            | TN | 37764      | 865/806-9589 | United States |
| DOYLESTOWN PJ LLC  | 1223 | 812 N EASTON ROAD                                    | UNIT 2                     | DOYLESTOWN       | PA | 18901      | 2154891100   | United States |
| DREAMERS GROUP INC   | 4498 | 1248 W. LATHROP                                      |                            | MANTECA          | CA | 95336      | 209/629-8813 | United States |
| DREAMERS PIZZA INC   | 4651 | 318 W GRANT LINE RD                                  |                            | TRACY            | CA | 95376      | 209/830-0000 | United States |
| DSE INVESTMENTS, LLC                                       | 5095 | 4510 19TH AVE S                                      |                            | FARGO            | ND | 58103      | 000/000-0000 | United States |
| DUKES MANAGEMENT, INC.                                     | 684  | 92 MADISON SQUARE DR                                 |                            | MADISONVILLE     | KY | 42431      | 2708250707   | United States |
| DUKES MANAGEMENT, INC.                                     | 3874 | 2235 W EVERLY BROTHERS BLVD                          | COPPER CREEK DRIVE         | POWDERLY         | KY | 42367      | 2703387272   | United States |
| DVS PIZZA, LLC   | 3882 | 580 NORTH HWY 27/441                                 | VILLAGE CROSSROADS         | LADY LAKE        | FL | 32159      | 3523502015   | United States |
| E & J VENTURES, LLC  | 4332 | 2828 SOUTH MCCALL ROAD                               | UNIT # 101                 | ENGLEWOOD        | FL | 34224      | 941/473-0100 | United States |
| E & J VENTURES, LLC  | 4435 | 24123 PEACHLAND BLVD. #A-8                           | PEACHLAND PROMENADE        | PORT CHARLOTTE   | FL | 33954      | 941/235-7272 | United States |
| E & J VENTURES, LLC  | 4530 | 2310 TAMIAAMI TRAIL STE 3101                         | PUNTA GORDA CROSSING       | PUNTA GORDA      | FL | 33950      | 941/676-1111 | United States |
| E & J VENTURES, LLC  | 2304 | 1223 US HWY 41 BYPASS SOUTH                          |                            | VENICE           | FL | 34285      | 9414831111   | United States |
| E&R FOODS LLC  | 4337 | 466 CENTRAL AVENUE                                   |                            | EAST ORANGE      | NJ | 07018      | 973/678-7272 | United States |
| E&R FOODS LLC  | 3623 | 742 LYONS AVE  |                            | IRVINGTON        | NJ | 07111      | 9733757272   | United States |
| E&R FOODS LLC  | 3529 | 451 BLOOMFIELD AVE                                   |                            | NEWARK           | NJ | 07107      | 9734827272   | United States |
| E&R FOODS LLC  | 3552 | 1013 BROAD ST.                                       |                            | NEWARK           | NJ | 07102      | 9735966000   | United States |
| EAGLE PIZZA LLC  | 4264 | 3756 AVE. 40   | STES H&I                   | LOS ANGELES      | CA | 90065      | 323/340-4000 | United States |
| EAST BRUNSWICK PJ LLC                                      | 5246 | 636 ROUTE 18   |                            | EAST BRUNSWICK   | NJ | 08816      | 732/387-7010 | United States |
| EG&P LIMITED LIABILITY COMPANY                             | 4894 | 1203 NORTH BARRON ST                                 |                            | EATON            | OH | 45320      | 937/472-7272 | United States |
| ELBAY TRADING, CORP.                                       | 3976 | 4911 W. DEMPSTER                                     |                            | SKOKIE           | IL | 60077      | 847/673-7272 | United States |
| ELIOR, INC. / D.B.A. ALADDIN FOOD MANAGEMENT SERVICES, LLC | 5087 | MIDDLE GEORGIA STATE UNIV COCHRAN (WELLNESS CTR)     | 1100 SECOND STREET SE      | COCHRAN          | GA | 31014      | 000/000-0000 | United States |
| ELIOR, INC. / D.B.A. ALADDIN FOOD MANAGEMENT SERVICES, LLC | 5086 | MIDDLE GEORGIA STATE UNIVERSITY MACON (WELLNESS CTR) | 100 UNIVERSITY PARKWAY     | MACON            | GA | 31206      | 000/000-0000 | United States |
| ELLIS ENTERPRISES, INC.                                    | 2316 | 425 DAVIS AVENUE                                     |                            | ELKINS           | WV | 26241      | 3046377200   | United States |
| EMBARK HOSPITALITY, LLC                                    | 4307 | 1635 NORTH BRIDGE STREET                             |                            | ELKIN            | NC | 28621      | 336/526-9999 | United States |
| ENTHUSIASM FOODS, LLC                                      | 5313 | 9670 W STATE ROAD 54                                 |                            | LINTON           | IN | 47441      | 812/512-9415 | United States |
| ENTHUSIASM FOODS, LLC                                      | 5312 | 2226 NORTH SECTION ST                                |                            | SULLIVAN         | IN | 47882      | 812/268-7500 | United States |
| ENTHUSIASM FOODS, LLC                                      | 2495 | 1338 S AIRPORT RD W                                  |                            | TRAVERSE CITY    | MI | 49686-4740 | 2319417272   | United States |
| EXCORP VENTURES INC.                                       | 4647 | 2271 KRESGE DRIVE                                    |                            | AMHERST          | OH | 44001      | 440/282-7272 | United States |
| EXCORP VENTURES INC.                                       | 4282 | 34985 DETROIT ROAD                                   | SUITE B                    | AVON             | OH | 44011      | 440/937-0206 | United States |
| EXCORP VENTURES INC.                                       | 4461 | 811 CHESTNUT COMMONS                                 |                            | ELYRIA           | OH | 44035      | 440/328-3030 | United States |
| EXCORP VENTURES INC.                                       | 3723 | 229 W. MAIN ST.                                      |                            | UNIONTOWN        | PA | 15401      | 7244373777   | United States |
| EXELL PIZZA LLC  | 3568 | 735 SAN MATEO AVENUE                                 |                            | SAN BRUNO        | CA | 94066      | 6505837272   | United States |
| EXELL PIZZA LLC  | 5206 | 5722 TELEPHONE RD                                    | STE 14                     | VENTURA          | CA | 93003      | 805/290-4922 | United States |
| EXTON EVB LLC  | 1766 | 185 EAGLEVIEW BOULEVARD                              |                            | EXTON            | PA | 19341-3060 | 4848750400   | United States |
| FAAZ INC   | 2986 | 263 MAIN STREET                                      |                            | WEST ORANGE      | NJ | 07052      | 9732432525   | United States |
| FAMILY NIGHT PIZZA   | 3490 | 2836 N. BELLFLOWER BL                                |                            | LONG BEACH       | CA | 90815      | 5629387272   | United States |
| FAMILY PIZZA ENTERPRISES, INC.                             | 3952 | 10132 OLD OCEAN CITY BLVD.                           |                            | BERLIN           | MD | 21811      | 4106413434   | United States |
| FAST BAKE, LLC   | 3489 | ROUTE 40   | BLACKLOG ROAD              | INEZ             | KY | 41224      | 6062983232   | United States |
| FEASTERVILLE PJ LLC  | 5126 | 170 EAST STREET ROAD                                 |                            | FEASTERVILLE     | PA | 19053      | 267/699-3090 | United States |
| FERUM CORP   | 4205 | 75 MAIN STREET                                       |                            | SPRING VALLEY    | NY | 10977      | 845/352-7272 | United States |
| FIRST FRANCHISE INC  | 3451 | 2241 WESTCHESTER AVE.                                |                            | BRONX            | NY | 10462      | 7185977272   | United States |
| FIRST WORTHINGTON, LLC                                     | 4220 | 3706 GERMANTOWN PIKE                                 |                            | DAYTON           | OH | 45417      | 937/263-7272 | United States |
| FIVE STAR RESTAURANTS, INC.                                | 109  | 996 CHAMBERS BOULEVARD                               |                            | BARDSTOWN        | KY | 40004-2527 | 5023317272   | United States |
| FIVE STAR RESTAURANTS, INC.                                | 114  | 316 N. COLUMBIA AVENUE                               |                            | CAMPBELLSVILLE   | KY | 42718      | 270/465-7272 | United States |
| FIVE STAR RESTAURANTS, INC.                                | 4806 | 61 BROADWAY STREET                                   | SUITE #7                   | DRY RIDGE        | KY | 41035      | 859/824-7272 | United States |
| FIVE STAR RESTAURANTS, INC.                                | 41   | 3100 RING ROAD                                       |                            | ELIZABETHTOWN    | KY | 42701-1282 | 2707657272   | United States |
| FIVE STAR RESTAURANTS, INC.                                | 145  | 200 ZOE LANE   |                            | LEITCHFIELD      | KY | 42754      | 270/259-9668 | United States |
| FIVE STAR RESTAURANTS, INC.                                | 26   | 1960 N. DIXIE BLVD.                                  |                            | RADCLIFF         | KY | 40160      | 270/506-5015 | United States |
| FIVE STAR RESTAURANTS, INC.                                | 3715 | 567 TAYLORSVILLE ROAD                                | MCDONALDS CENTER           | TAYLORSVILLE     | KY | 40071      | 5024776677   | United States |
| FLOURISH PIZZA LLC   | 1069 | 3623 NORTHWEST FEDERAL HIGHWAY                       |                            | JENSEN BEACH     | FL | 34957-3676 | 7726927272   | United States |
| FLOURISH PIZZA LLC   | 4159 | 414 NE PARK STREET                                   |                            | OKEECHOBEE       | FL | 34972      | 863/467-7272 | United States |
| FLOURISH PIZZA LLC   | 4848 | 1683 NW ST. LUCIE BLVD.                              |                            | PORT SAINT LUCIE | FL | 34986      | 772/281-2581 | United States |
| FLOURISH PIZZA LLC   | 1068 | 231 SOUTHWEST PORT SAINT LUCIE BOULEVARD             |                            | PORT SAINT LUCIE | FL | 34984-5043 | 7728791100   | United States |
| FLOURISH PIZZA LLC   | 3492 | 9360 90TH AVENUE                                     | SUITE 104                  | SEBASTIAN        | FL | 32958      | 7725894848   | United States |
| FLOURISH PIZZA LLC   | 1072 | 1956 SOUTH FEDERAL HIGHWAY                           |                            | STUART           | FL | 34994-3916 | 7722836777   | United States |
| FLOURISH PIZZA LLC   | 481  | 6404 SOUTHEAST FEDERAL HIGHWAY                       |                            | STUART           | FL | 34997-8313 | 7722887272   | United States |
| FOLSOM PJ LLC  | 5118 | 245 MACDADE BLVD                                     |                            | FOLSOM           | PA | 19033      | 610/616-3010 | United States |
| FORTY NINER SHOPS, INC                                     | 4864 | THE OUTPOST GRILL                                    | 1250 N. BELLFLOWER BLVD.   | LONG BEACH       | CA | 90840      | 562/985-7734 | United States |
| FRANCIS LEWIS BLVD PAPA INC.                               | 3028 | 8953 FRANCIS LEWIS BLVD                              |                            | QUEENS VILLAGE   | NY | 11427      | 7182647272   | United States |
| FRESH DOUGH GA LLC   | 3096 | 3888 BREMEN CROSSING                                 |                            | BREMEN           | GA | 30110      | 7708245757   | United States |



|                                      |      |                                   |                                 |                 |    |            |              |               |
|--------------------------------------|------|-----------------------------------|---------------------------------|-----------------|----|------------|--------------|---------------|
| FRESH DOUGH GA LLC                   | 397  | 1214 MAPLE STREET                 |                                 | CARROLLTON      | GA | 30117-4201 | 7708308889   | United States |
| FRESH DOUGH GA LLC                   | 4478 | 1558 ROME HWY                     |                                 | CEDARTOWN       | GA | 30125      | 770/748-0202 | United States |
| FRESH DOUGH GA LLC                   | 4658 | 20 COURTHOUSE SQUARE              |                                 | CLEVELAND       | GA | 30528      | 706/865-0110 | United States |
| FRESH DOUGH GA LLC                   | 3478 | 287 SOUTH CHESTATEE STREET        |                                 | DAHLONEGA       | GA | 30533      | 706/864-4321 | United States |
| FRESH DOUGH GA LLC                   | 2499 | 1575 DALLAS NEBO RD               |                                 | DALLAS          | GA | 30157-8700 | 7705051234   | United States |
| FRESH DOUGH GA LLC                   | 4782 | 112 WALMART WAY #C-8              |                                 | EASTANOLLE      | GA | 30538      | 706/898-6786 | United States |
| FRESH DOUGH GA LLC                   | 2998 | 1296 DAWSONVILLE HWY              | SUITE B                         | GAINESVILLE     | GA | 30501      | 770/287-0777 | United States |
| FRESH DOUGH GA LLC                   | 5353 | 3630 THOMPSON BRIDGE RD STE 16    |                                 | GAINESVILLE     | GA | 30506      | 470/892-2018 | United States |
| FRESH DOUGH GA LLC                   | 4523 | 1943 SE JESSE JEWELL PKWY         | UNIT 300                        | GAINESVILLE     | GA | 30501      | 770/287-1234 | United States |
| FRESH DOUGH GA LLC                   | 3109 | 4915 HIGHWAY 138 STE. A           |                                 | LOGANVILLE      | GA | 30052      | 7707877272   | United States |
| FRESH DOUGH GA LLC                   | 1981 | 1009 ATHENS HIGHWAY, STE 8        | SUITE 8                         | LOGANVILLE      | GA | 30052-2213 | 7709857272   | United States |
| FRESH DOUGH GA LLC                   | 4989 | 7744 HWY 81                       |                                 | MONROE          | GA | 30656      | 770/207-4321 | United States |
| FRESH DOUGH GA LLC                   | 2722 | 1125 W SPRING ST                  |                                 | MONROE          | GA | 30655      | 7702071200   | United States |
| FRESH DOUGH GA LLC                   | 2925 | 596 GA-61                         |                                 | VILLA RICA      | GA | 30180      | 7704568886   | United States |
| FRESH PRODUCT INC                    | 3166 | 632 STATE STREET                  | FIRE HOUSE PLAZA                | PERTH AMBOY     | NJ | 08861      | 7323245959   | United States |
| FRESH START PIZZA, LLC               | 3238 | 548 SUNNYSIDE HEIGHTS             |                                 | MC MINNVILLE    | TN | 37110      | 9315067272   | United States |
| GANESH FOODS, INC.                   | 4173 | SUITE B                           | 604 TENNESSEE STREET            | YADKINVILLE     | NC | 27055      | 336/677-1109 | United States |
| GEODEV PIZZA, INC.                   | 3487 | 935 SEBRING SQUARE                |                                 | SEBRING         | FL | 33870      | 8633861177   | United States |
| GIRI, L.L.C.                         | 4291 | WEST LIBERTY IOWA BP              | 1006 N. COLUMBUS STREET         | WEST LIBERTY    | IA | 52776      | 319/627-7272 | United States |
| GMSL INC                             | 4455 | 9989 FOLSOM BOULEVARD             |                                 | SACRAMENTO      | CA | 95827      | 916/369-7272 | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 2447 | 6920-C BRADDOCK ROAD              |                                 | ANNANDALE       | VA | 22003-6036 | 7038136262   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 2088 | 9570-B BURKE ROAD                 |                                 | BURKE           | VA | 22015      | 7039787272   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 841  | 9929 MAIN STREET                  |                                 | FAIRFAX         | VA | 22031      | 7033520700   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 2297 | 9013 SILVERBROOK ROAD             |                                 | FAIRFAX STATION | VA | 22039      | 7034938181   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 4387 | 13958 ESTATE MANOR DRIVE          |                                 | GAINESVILLE     | VA | 20155      | 703/754-6600 | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 2845 | 6743 EAST LEABERRY WAY, SUITE D   |                                 | HAYMARKET       | VA | 20169      | 7037536767   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 849  | 7756-C. GUNSTON PLAZA DR.         | GUNSTON STATION SHOPPING CENTER | LORTON          | VA | 22079      | 7035502345   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 3611 | 6228 ROLLING RD. STE H            |                                 | SPRINGFIELD     | VA | 22152      | 7039137272   | United States |
| GOLNEK MANAGEMENT GROUP INCORPORATED | 2730 | 326 WEST LEE HIGHWAY              |                                 | WARRENTON       | VA | 20186-2428 | 5403497172   | United States |
| GOTEBORG PIZZA, LLC                  | 4420 | 106 BOSTON POST ROAD              |                                 | WATERFORD       | CT | 06385      | 860/442-7272 | United States |
| GRAND STREET PAPA INC.               | 4581 | 604 GRAND STREET                  |                                 | BROOKLYN        | NY | 11211      | 718/218-8282 | United States |
| GREEN OAK FOOD INC                   | 4772 | TONKAWA TRADING POST TRAVEL PLAZA | 16401 WEST SOUTH AVE.           | TONKAWA         | OK | 74653      | 580/308-6111 | United States |
| GURPRASAD FOOD LLC                   | 4991 | 24 GREENFIELD AVE                 |                                 | ARDMORE         | PA | 19003      | 610/602-9323 | United States |
| H&R RESTAURANT LLC                   | 1534 | 103 WEST ALOSTA AVENUE, SUITE G   |                                 | GLENDDORA       | CA | 91740-6258 | 6269637272   | United States |
| HADISA GROUP INC                     | 4764 | 5412 SAN PABLO AVE UNIT #B        |                                 | OAKLAND         | CA | 94608-3008 | 510/350-8846 | United States |
| HARBOR PIZZA, LLC                    | 2659 | 5508 POINT FOSDICK DR. NW         |                                 | GIG HARBOR      | WA | 98335-1725 | 2538515646   | United States |
| HARBOR PIZZA, LLC                    | 2713 | 1736 VILLAGE LANE SE              |                                 | PORT ORCHARD    | WA | 98366-2644 | 3607699500   | United States |
| HARBOR PIZZA, LLC                    | 2948 | 9800 SILVERDALE WAY NW #101       |                                 | SILVERDALE      | WA | 98383      | 3606621300   | United States |
| HARRISON RESTAURANTS LLC             | 4986 | 2128 BELLS HWY                    |                                 | WALTERBORO      | SC | 29488      | 843/510-6425 | United States |
| HARTFORD LLC                         | 5081 | 3650 PACIFIC AVE., SUITE 104      |                                 | FOREST GROVE    | OR | 97116      | 503/828-0450 | United States |
| HEAVENLY PIE, LLC                    | 3403 | 26000 U.S. ROUTE 11 STE 8         |                                 | EVANS MILLS     | NY | 13637      | 3156294550   | United States |
| HEMAL DESAI                          | 5276 | 814 SOUTH 4TH ST                  |                                 | HARTSVILLE      | SC | 29550      | 843/309-3024 | United States |
| HENSLEY & SONS LLC                   | 5111 | 119 WALMART DRIVE                 |                                 | HARTWELL        | GA | 30643      | 855/539-7272 | United States |
| HENSLEY & SONS LLC                   | 5069 | 11823 AUGUSTA RD                  |                                 | LAVONIA         | GA | 30553      | 706/460-3002 | United States |
| HGH LIMITED                          | 945  | 2033 280 BYPASS                   |                                 | PHENIX CITY     | AL | 36867      | 3342987272   | United States |
| HGH LIMITED                          | 3093 | 3922B HIGHWAY 80 WEST             |                                 | PHENIX CITY     | AL | 36870      | 3347327272   | United States |
| HGH LIMITED                          | 2004 | 373 FOB JAMES DR                  |                                 | VALLEY          | AL | 36854      | 3347564242   | United States |
| HGH LIMITED                          | 441  | 203 COMMERCE AVE. #F              |                                 | LAGRANGE        | GA | 30241      | 7068457272   | United States |
| HGH LIMITED                          | 4924 | 1819 ROANOKE RD                   |                                 | LAGRANGE        | GA | 30240      | 706/884-7440 | United States |
| HH ENTERPRISES, INC.                 | 2969 | 804 NORTH RANDALL ROAD            | BLDG C WEST                     | BATAVIA         | IL | 60510      | 6307619828   | United States |
| HH ENTERPRISES, INC.                 | 5075 | 1550 DOUGLAS RD                   |                                 | MONTGOMERY      | IL | 60538      | 630/701-3061 | United States |
| HIRA PIZZA, INC                      | 4317 | 1592 FRANKLIN RD.                 |                                 | YUBA CITY       | CA | 95993      | 530/777-3925 | United States |
| HOLLIS-PJ INC.                       | 4051 | 199-22 HOLLIS AVE                 | BROOKLYN                        | SAINT ALBANS    | NY | 11412      | 718/465-7272 | United States |
| HOME RUN, INC.                       | 2347 | 1195 N. CHARLES G. SIEVERS BLVD   |                                 | CLINTON         | TN | 37716-3941 | 8654577272   | United States |
| HOME RUN, INC.                       | 2189 | 627 E RACE STREET                 |                                 | KINGSTON        | TN | 37763-2834 | 8657171234   | United States |
| HOME RUN, INC.                       | 205  | 10820 KINGSTON PIKE               |                                 | KNOXVILLE       | TN | 37934      | 8656757272   | United States |
| HOME RUN, INC.                       | 421  | 6529 CLINTON HWY                  |                                 | KNOXVILLE       | TN | 37912      | 865/546-7272 | United States |
| HOME RUN, INC.                       | 4565 | NEYLAND STADIUM                   | 1235 PHILLIP FULMER WAY         | KNOXVILLE       | TN | 37996      | 865/556-7227 | United States |
| HOME RUN, INC.                       | 4566 | THOMPSON-BOLING ARENA             | 1600 PHIL FULMER AVE #202       | KNOXVILLE       | TN | 37996      | 865/556-7227 | United States |
| HOME RUN, INC.                       | 422  | 7036 KINGSTON PIKE                |                                 | KNOXVILLE       | TN | 37919      | 8655847272   | United States |
| HOME RUN, INC.                       | 68   | 1819 LAKE AVENUE                  |                                 | KNOXVILLE       | TN | 37916      | 8655227272   | United States |
| HOME RUN, INC.                       | 2911 | 7020 MAYNARDVILLE PIKE            |                                 | KNOXVILLE       | TN | 37918-5736 | 8659227777   | United States |
| HOME RUN, INC.                       | 323  | 2901 TAZWELL PIKE                 | STE E                           | KNOXVILLE       | TN | 37918      | 8652817272   | United States |
| HOME RUN, INC.                       | 218  | 402 N CEDAR BLUFF ROAD            | SUITE 100                       | KNOXVILLE       | TN | 37923-3622 | 8656907272   | United States |
| HOME RUN, INC.                       | 347  | 503 N CUSICK ST                   |                                 | MARYVILLE       | TN | 37804      | 8659837272   | United States |
| HOME RUN, INC.                       | 3635 | 324 S. ILLINOIS AVE.              |                                 | OAK RIDGE       | TN | 37830      | 8654833232   | United States |
| HOMETOWN CONVENIENCE, LLC            | 5269 | 35 SUSAN COOK DRIVE               |                                 | WHITESBURG      | KY | 41858      | 606/393-6714 | United States |

|                                   |      |  |                               |                  |    |            |              |               |
|-----------------------------------|------|--|-------------------------------|------------------|----|------------|--------------|---------------|
| HOOSIER PAPA LLC                  | 4769 | 620 S 13TH ST                                |                               | DECATUR          | IN | 46733-1859 | 260/728-7272 | United States |
| HPG PIZZA I LLC                   | 4448 | 12850 W. 64TH AVE.                           | UNIT K                        | ARVADA           | CO | 80004      | 303/425-1515 | United States |
| HPG PIZZA I LLC                   | 1042 | 8025 SHERIDAN BOULEVARD                      |                               | ARVADA           | CO | 80003      | 3034295252   | United States |
| HPG PIZZA I LLC                   | 1455 | 580 S. CHAMBERS RD.                          | #18                           | AURORA           | CO | 80017      | 3037557200   | United States |
| HPG PIZZA I LLC                   | 1044 | 15493-E E HAMPDEN AVE                        |                               | AURORA           | CO | 80013      | 3036937272   | United States |
| HPG PIZZA I LLC                   | 4258 | 10551 E. GARDEN DR. SUITE 104                | GARDENS ON HAVANA             | AURORA           | CO | 80012      | 720/747-7272 | United States |
| HPG PIZZA I LLC                   | 1477 | 20941 E. SMOKY HILL RD., UNIT A              |                               | AURORA           | CO | 80015      | 7208707474   | United States |
| HPG PIZZA I LLC                   | 1055 | 6470 W. 120TH, UNIT D-4                      |                               | BROOMFIELD       | CO | 80038      | 303/469-6262 | United States |
| HPG PIZZA I LLC                   | 1054 | 2683 E 120TH                                 | SUITE B                       | DENVER           | CO | 80233-1426 | 303/252-7272 | United States |
| HPG PIZZA I LLC                   | 1472 | 1505 E. EVANS AVE.                           | UNIVERSITY OF DENVER          | DENVER           | CO | 80210      | 3037786262   | United States |
| HPG PIZZA I LLC                   | 4224 | 18601 GREEN VALLEY RANCH BOULEVARD SUITE 106 | GREEN VALLEY TOWN CENTER      | DENVER           | CO | 80249      | 303/371-7273 | United States |
| HPG PIZZA I LLC                   | 1037 | 6400 LEETSDALE                               |                               | DENVER           | CO | 80224      | 3033996262   | United States |
| HPG PIZZA I LLC                   | 1458 | 5395 WEST 38TH AVENUE                        |                               | DENVER           | CO | 80212-7058 | 3034566262   | United States |
| HPG PIZZA I LLC                   | 1056 | 1111 E COLFAX AVENUE                         |                               | DENVER           | CO | 80218-2103 | 3038607272   | United States |
| HPG PIZZA I LLC                   | 2706 | 7305 EAST 35TH AVENUE, SUITE 110             |                               | DENVER           | CO | 80238      | 3033201717   | United States |
| HPG PIZZA I LLC                   | 1461 | 8555 WEST BELLEVIEW AVENUE, SUITE A-2        |                               | DENVER           | CO | 80123-7307 | 3039328200   | United States |
| HPG PIZZA I LLC                   | 1052 | 5194 S.BROADWAY                              |                               | ENGLEWOOD        | CO | 80113      | 3037616262   | United States |
| HPG PIZZA I LLC                   | 1474 | 8655 E. ARAPAHO RD                           |                               | ENGLEWOOD        | CO | 80112-1402 | 3032208111   | United States |
| HPG PIZZA I LLC                   | 4036 | 3140 VILLAGE VISTA                           | STE 102                       | ERIE             | CO | 80516      | 303/604-0500 | United States |
| HPG PIZZA I LLC                   | 5202 | 8110 COLORADO BLVD. N4                       |                               | FIRESTONE        | CO | 80504      | 303/731-0778 | United States |
| HPG PIZZA I LLC                   | 1057 | 9245 S. BROADWAY,SUITE 400                   |                               | HIGHLANDSRANCH   | CO | 80129      | 3036837272   | United States |
| HPG PIZZA I LLC                   | 4255 | 12792 W ALAMEDA PKWY STE D                   |                               | LAKEWOOD         | CO | 80228-2858 | 303/986-6262 | United States |
| HPG PIZZA I LLC                   | 1046 | 1745 S WADSWORTH BLVD                        |                               | LAKEWOOD         | CO | 80232      | 3039806262   | United States |
| HPG PIZZA I LLC                   | 1466 | 9227 EAST LINCOLN AVENUE                     | SUITE 400                     | LITTLETON        | CO | 80124-5504 | 3037925252   | United States |
| HPG PIZZA I LLC                   | 1473 | 10641 PARKGLENN WAY                          |                               | PARKER           | CO | 80134      | 7208516000   | United States |
| HPG PIZZA I LLC                   | 5211 | 100 MCCASLIN BLVD.                           | SUITE 105                     | SUPERIOR         | CO | 80027      | 720/420-7087 | United States |
| HPG PIZZA I LLC                   | 4639 | 880 E. 88TH AVE                              | SUITE 130                     | THORNTON         | CO | 80229      | 720/616-5656 | United States |
| HPG PIZZA II LLC                  | 3944 | MILLER - WILCOX CENTER                       | 390 S. WILCOX ST. STE. E      | CASTLE ROCK      | CO | 80104      | 720/806-2484 | United States |
| HPG PIZZA II LLC                  | 1051 | 3010 NORTH POWERS BOULEVARD                  |                               | COLORADO SPRINGS | CO | 80922-2803 | 7195747272   | United States |
| HPG PIZZA II LLC                  | 1457 | 3586 HARTSTEL DR UNIT D                      |                               | COLORADO SPRINGS | CO | 80920      | 719/534-9292 | United States |
| HPG PIZZA II LLC                  | 1460 | 3755 ASTROZON BOULEVARD                      |                               | COLORADO SPRINGS | CO | 80910-1041 | 7193917272   | United States |
| HPG PIZZA II LLC                  | 2704 | 6556 S. ACADEMY BLVD.                        | CHEYENNE MOUNTAIN/ FT. CARSON | COLORADO SPRINGS | CO | 80906      | 7195388811   | United States |
| HPG PIZZA II LLC                  | 1045 | 621 N UNION BLVD                             |                               | COLORADO SPRINGS | CO | 80909      | 7194737272   | United States |
| HPG PIZZA II LLC                  | 4761 | 11854 E STAPLETON DRIVE                      |                               | FALCON           | CO | 80831      | 719/260-7272 | United States |
| HPG PIZZA II LLC                  | 1469 | 8031 FOUNTAIN MESA ROAD                      |                               | FOUNTAIN         | CO | 80817      | 719/390-6262 | United States |
| HPG PIZZA II LLC                  | 3921 | 1779 LAKE WOODMOOR DR                        |                               | MONUMENT         | CO | 80132      | 719/867-6282 | United States |
| HPG PIZZA II LLC                  | 3518 | 1427 WEST U.S. HIGHWAY 50                    |                               | PUEBLO           | CO | 81008      | 719/766-8737 | United States |
| IMAN FOOD LLC                     | 4303 | 1180 BROAD STREET                            |                               | HARTFORD         | CT | 06106      | 860/247-7272 | United States |
| IRON BOUND TRADING, INC.          | 3112 | 312 RAHWAY AVE                               |                               | ELIZABETH        | NJ | 07202      | 9082895766   | United States |
| IRONMAN PIZZA INC.                | 2564 | 1012 NORTH BRINDLE MOUNTIAN PARKWAY          |                               | ARAB             | AL | 35016      | 256/586-7272 | United States |
| IRONMAN PIZZA INC.                | 2414 | 587 HIGHWAY 31 NORTHWEST, SUITE D            |                               | HARTSELLE        | AL | 35640-4470 | 2567739993   | United States |
| IRONMAN PIZZA INC.                | 4310 | 5850 HIGHWAY 53                              |                               | HARVEST          | AL | 35749      | 256/852-7272 | United States |
| IRONMAN PIZZA INC.                | 3514 | 265 VALLEY ROAD                              |                               | ONEONTA          | AL | 35121      | 2056255606   | United States |
| IRONMAN PIZZA INC.                | 4462 | 14520 HWY 43                                 |                               | RUSSELLVILLE     | AL | 35653      | 256/331-5000 | United States |
| IRONMAN PIZZA INC.                | 2633 | 24875 JOHN T REID PARKWAY, SUITE A           |                               | SCOTTSBORO       | AL | 35768-2340 | 2562593000   | United States |
| IRONMAN PIZZA INC.                | 4703 | 1128 STATE HWY 160                           | SUITE D                       | WARRIOR          | AL | 35180      | 205/590-7272 | United States |
| IRONMAN PIZZA INC.                | 4953 | 11680-H HIGHWAY 51 S                         | KIMBROUGH CROSSING #11        | ATOKA            | TN | 38004      | 901/837-7272 | United States |
| IRONMAN PIZZA INC.                | 5005 | 7249 HIGHWAY 64, UNIT 6                      |                               | OAKLAND          | TN | 38060      | 901/466-5005 | United States |
| ISENHOOR, INC.                    | 3510 | 9091 FAIR OAKS PARKWAY STE. 207              |                               | BOERNE           | TX | 78015      | 2106987272   | United States |
| ISENHOOR, INC.                    | 3019 | 790 ROY RICHARD DRIVE                        |                               | SCHERTZ          | TX | 78154      | 2106589000   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 1097 | 1369 WEST OHIO PIKE                          |                               | AMELIA           | OH | 45102      | 5137531515   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 206  | 4803 MONTGOMERY RD. STE. 104                 |                               | CINCINNATI       | OH | 45212      | 5137315959   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 276  | 2723 VINE STREET                             |                               | CINCINNATI       | OH | 45219      | 5139617272   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 317  | 132 WEST SEVENTH                             |                               | CINCINNATI       | OH | 45202      | 5133330303   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 565  | 4505 1/2 WEST 8TH STREET                     |                               | CINCINNATI       | OH | 45238      | 5139217272   | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 69   | 3239 BROTHERTON RD                           |                               | CINCINNATI       | OH | 45209      | 513/321-3233 | United States |
| IT'S ONLY DOWNTOWN PIZZA, INC.    | 177  | 922 STATE RTE 28                             | SUITE B                       | MILFORD          | OH | 45150      | 5132484828   | United States |
| IT'S ONLY PAPA'S PIZZA LLC        | 3496 | 6725-C DICK FLYNN BLVD.                      |                               | GOSHEN           | OH | 45122      | 5137223111   | United States |
| IT'S ONLY PAPA'S PIZZA LLC        | 5321 | 606 RING RD STE B                            |                               | HARRISON         | OH | 45030      | 513/279-0017 | United States |
| IT'S ONLY PAPA'S PIZZA LLC        | 5302 | 233 N HIGH ST                                |                               | HILLSBORO        | OH | 45133      | 937/402-2012 | United States |
| IT'S ONLY PAPA'S PIZZA LLC        | 3527 | 200 THREE RIVERS PKWY STE 2                  |                               | NORTH BEND       | OH | 45052      | 5139417999   | United States |
| J & J FOOD SERVICE GROUP, INC.    | 914  | 50 INDIAN TRCE                               | UNIT B                        | WESTON           | FL | 33326      | 9543497272   | United States |
| J, D, & TRIPLE J INVESTMENTS INC. | 4459 | 903-A OAK STREET                             |                               | CLEVELAND        | MS | 38732      | 662/846-7272 | United States |
| J.J. NORTHWEST PIZZA, INC.        | 5155 | 4514 LACEY BLVD. SE                          |                               | LACEY            | WA | 98513      | 360/491-8080 | United States |
| J.J. NORTHWEST PIZZA, INC.        | 4299 | 408 CLEVELAND AVE                            | SAFEWAY CENTER                | OLYMPIA          | WA | 98501-3310 | 360/754-7272 | United States |
| JAM PIZZA, INC.                   | 1151 | 1821 N LINCOLN ST                            |                               | GREENSBURG       | IN | 47240      | 8126626331   | United States |
| JAR36 INC                         | 4840 | 622 SOMERVILLE AVE                           |                               | SOMERVILLE       | MA | 02143      | 617/627-9100 | United States |

|                               |      |                                    |                         |                 |    |            |              |               |
|-------------------------------|------|------------------------------------|-------------------------|-----------------|----|------------|--------------|---------------|
| JAY PETROLEUM INC             | 4826 | 29844 COUNTY RD 10                 |                         | ELKHART         | IN | 46514      | 574/970-3250 | United States |
| JAY PETROLEUM INC             | 5011 | 120 N. WALNUT STREET               |                         | HARTFORD CITY   | IN | 47348      | 765/330-3030 | United States |
| JBK COMPANIES LLC             | 1870 | 23120 LYONS AVENUE # 1 & 2         |                         | SANTA CLARITA   | CA | 91321      | 6612542100   | United States |
| JBK COMPANIES LLC             | 3273 | 27927 SECO CANYON ROAD             |                         | SANTA CLARITA   | CA | 91350      | 6615130900   | United States |
| JC SQUARED, LLC               | 4992 | 1501 STILLWATER BLVD.              |                         | STILLWATER      | MN | 55082      | 651/705-9103 | United States |
| JERUSALEM PIE LLC             | 5009 | 900 NORTH MAIN STREET              |                         | WOODRUFF        | SC | 29388      | 864/670-2033 | United States |
| JG ENTERPRISES LLC            | 5351 | 9530 HAGEMAN RD STE C              | THE PLAZA AT RIVERLAKES | BAKERSFIELD     | CA | 99312      | 661/588-7272 | United States |
| JG ENTERPRISES LLC            | 3785 | 2018 WEST AVENUE K                 |                         | LANCASTER       | CA | 93536-5229 | 6619490000   | United States |
| JG ENTERPRISES LLC            | 4526 | 820 N CHINA LAKE BLVD. STE A       | RIDGECREST TOWN CENTER  | RIDGECREST      | CA | 93555-3544 | 760/375-7272 | United States |
| JIBRIL PIZZA LLC              | 4780 | 446A MARKET STREET                 |                         | SADDLE BROOK    | NJ | 07663      | 201/880-9000 | United States |
| JMB HERNANDO, LLC             | 3162 | 2485 MT. PLEASANT ROAD             |                         | HERNANDO        | MS | 38632      | 6624295252   | United States |
| JMJ PIZZA, LLC                | 4804 | 105 CESAR CHAVEZ ROAD              | SUITE 10A               | SAN JUAN        | TX | 78589      | 956/510-8400 | United States |
| JONCY, INC.                   | 42   | 2520 EASTBROOK PLAZA               |                         | COLUMBUS        | IN | 47201-3738 | 8123769999   | United States |
| JONCY, INC.                   | 5003 | 4420 JONATHAN MOORE PIKE           |                         | COLUMBUS        | IN | 47201      | 812/379-8888 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 4730 | 5034 NORTH US HWY 41               |                         | APOLLO BEACH    | FL | 33572      | 813/643-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 4183 | 2010 US HWY 92W                    |                         | AUBURNDALE      | FL | 33823      | 863/967-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 5128 | 8343 MARKET STREET, UNIT A-9       |                         | BRADENTON       | FL | 34202      | 941/500-1221 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 2753 | 5838 STATE ROAD 70                 |                         | BRADENTON       | FL | 34203      | 9417527272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 4650 | 1779 LAKEWOOD RANCH BLVD.          |                         | BRADENTON       | FL | 34211      | 941/216-4545 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 375  | 4224 CORTEZ RD W                   |                         | BRADENTON       | FL | 34210      | 9417277272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 871  | 1405 W BRANDON BLVD                |                         | BRANDON         | FL | 33511      | 8136537272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 1911 | 8921 STATE ROAD 52                 |                         | HUDSON          | FL | 34667      | 7278631600   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 972  | 1853 EAST MEMORIAL BLVD ST. 117.   |                         | LAKELAND        | FL | 33801      | 8636804000   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 2420 | 6747 US HIGHWAY 98 NORTH           |                         | LAKELAND        | FL | 33809      | 8638589900   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 2195 | 2105 E COUNTY ROAD 540 A           |                         | LAKELAND        | FL | 33813-3794 | 8636198700   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 1878 | 3608 HARDEN BLVD.                  |                         | LAKELAND        | FL | 33803      | 863/619-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 3570 | 7016 LAND O' LAKES BLVD. #107      |                         | LAND O' LAKES   | FL | 34638      | 8139097272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 5236 | 2743 E COUNTY LINE RD              |                         | LUTZ            | FL | 33559-3439 | 813/219-9117 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 1887 | 4120 ROWAN ROAD                    |                         | NEW PORT RICHEY | FL | 34653      | 7273755757   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 5103 | 15977 PRESERVE MARKETPLACE BLVD    |                         | ODESSA          | FL | 33556      | 813/396-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 988  | 1820 JAMES L. REDMAN PKWY          |                         | PLANT CITY      | FL | 33563      | 8137197300   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 5170 | 8601 REGENCY PARK BLVD.            |                         | PORT RICHEY     | FL | 34668      | 727/203-3911 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 1155 | 13220 BOYETTE ROAD                 |                         | RIVERVIEW       | FL | 33569      | 813/661-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 3229 | 13190 S. US HIGHWAY 301            |                         | RIVERVIEW       | FL | 33578-7410 | 8136777272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 5191 | 9914 UPPER ALAFIA COURT            |                         | RIVERVIEW       | FL | 33578      | 813/497-9655 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 4926 | 9036 PROGRESS BLVD.                |                         | RIVERVIEW       | FL | 33578      | 813/237-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 453  | 3080 17TH STREET                   |                         | SARASOTA        | FL | 34234      | 9419529966   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 643  | 3416 CLARK RD                      | STE 602                 | SARASOTA        | FL | 34231      | 9419217272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 971  | 1543 S PARSONS AVE                 | STE 710                 | SEFFNER         | FL | 33584      | 8136847272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 665  | 4173 MARINER BLVD. #E              |                         | SPRING HILL     | FL | 34609      | 3526867272   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 1218 | 39028 US HWY 19 NORTH              |                         | TARPON SPRINGS  | FL | 34689      | 727/934-7272 | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 3193 | 5434 BRUCE B DOWNS BLVD.           |                         | WESLEY CHAPEL   | FL | 33544      | 8139947373   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 2320 | 170 SOUTHEAST PLAZA ROADWAY        |                         | WINTERHAVEN     | FL | 33880      | 8632937500   | United States |
| JORDAN NICHOLAS ELLIOTT, INC. | 970  | 7250 GALL BOULEVARD                |                         | ZEPHYRHILLS     | FL | 33541-4306 | 8137886111   | United States |
| JOY VENTURES, LLC             | 2124 | 5611 2ND AVENUE WEST               | BAY 1                   | KEARNEY         | NE | 68847      | 3082365455   | United States |
| JSK PAPA LLC                  | 3481 | 411 FURROWS ROAD                   |                         | HOLBROOK        | NY | 11741      | 6314717272   | United States |
| JTF ENTERPRISES, INC.         | 2657 | 107 SW 4TH STREET                  |                         | GRANTS PASS     | OR | 97526-2474 | 5414765959   | United States |
| JTF ENTERPRISES, INC.         | 2280 | 1250 BIDDLE ROAD                   | SUITE F-1               | MEDFORD         | OR | 97504      | 5417347272   | United States |
| JULIAN EATS, LLC              | 4118 | 4606 WEST DIVERSY AVE              | SUITE - C               | CHICAGO         | IL | 60639      | 773/545-7272 | United States |
| JVP I, LLC                    | 4920 | 820 N SPRIGG ST                    | STE 2                   | CAPE GIRARDEAU  | MO | 63701-4818 | 573/519-3066 | United States |
| JVP II, LLC                   | 4460 | 2118 JACKSON BLVD                  | STE #5                  | JACKSON         | MO | 63755      | 573/243-7272 | United States |
| JVP III, LLC                  | 4938 | 225 NORTH MAIN STREET              |                         | SIKESTON        | MO | 63801      | 573/621-3365 | United States |
| JVP IV, LLC                   | 1601 | 1361 N. WESTWOOD BLVD.             |                         | POPLAR BLUFF    | MO | 63901      | 5737789000   | United States |
| K & K FOODSERVICE, LLC        | 5115 | 817 W BROADWAY STREET              |                         | LOGOOTEETEE     | IN | 47553      | 812/296-4252 | United States |
| K & K FOODSERVICE, LLC        | 4851 | 2860 STATE ROAD 37                 |                         | MITCHELL        | IN | 47446      | 812/992-2900 | United States |
| K & K FOODSERVICE, LLC        | 4153 | FAST EDDIE'S CONVENIENCE STORE     | 8362 WEST STATE RD. 56  | WEST BADEN      | IN | 47469      | 812/936-4400 | United States |
| K & M HOSPITALITY, LLC.       | 4815 | 1117 SOUTH CEDAR STREET, SUITE 135 |                         | MONTICELLO      | MN | 55362      | 763/271-1131 | United States |
| K & M HOSPITALITY, LLC.       | 2690 | 2423 DIVISION STREET               |                         | SAINT CLOUD     | MN | 56301-3935 | 3202535858   | United States |
| K R J PLUS INC.               | 3253 | 148 LAWRENCE STREET                |                         | BROOKLYN        | NY | 11201      | 718/596-7272 | United States |
| KAY-JENS' PIZZA, LLC          | 2968 | 215 WEST MAIN STREET               |                         | HYANNIS         | MA | 02601      | 5087788860   | United States |
| KAYTEE PIZZA NY INC.          | 2995 | 152 ROUTE 25A                      |                         | MOUNT SINAI     | NY | 11766      | 6319286666   | United States |
| KAYTEE PIZZA NY INC.          | 3095 | 133 MEDFORD AVE                    |                         | PATCHOGUE       | NY | 11772      | 6312077272   | United States |
| KGK ENTERPRISES II, INC.      | 519  | 418 CENTER STREET                  |                         | HENDERSON       | KY | 42420      | 2708264444   | United States |
| KGK ENTERPRISES II, INC.      | 4013 | 3332 VILLA POINT                   | #110                    | OWENSBORO       | KY | 42303      | 270/663-6333 | United States |
| KGK ENTERPRISES II, INC.      | 209  | 2510 FREDERICA STREET              |                         | OWENSBORO       | KY | 42301-5439 | 2706843300   | United States |
| KGK ENTERPRISES, INC.         | 5148 | 911 W MAIN STREET                  |                         | BOONVILLE       | IN | 47601      | 812/202-4010 | United States |
| KGK ENTERPRISES, INC.         | 3681 | 12414 NORTH HWY 41                 |                         | EVANSVILLE      | IN | 47725      | 8128677272   | United States |

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| KGK ENTERPRISES, INC.                        | 52   | 303 NORTH WEINBACH AVENUE.                    |   | EVANSVILLE      | IN | 47711-6009 | 8124777700   | United States |
| KGK ENTERPRISES, INC.                        | 135  | 5436 EAST INDIANA STREET                      |   | EVANSVILLE      | IN | 47715      | 8124735200   | United States |
| KGK ENTERPRISES, INC.                        | 1177 | 4814 W LLOYD EXPY                             |   | EVANSVILLE      | IN | 47712      | 8124237272   | United States |
| KGK ENTERPRISES, INC.                        | 105  | 4204 N 1ST AVE                                |   | EVANSVILLE      | IN | 47710      | 8124252345   | United States |
| KGK ENTERPRISES, INC.                        | 2853 | 3955 HAYLEY DRIVE                             |   | NEWBURGH        | IN | 47630-2628 | 8128587272   | United States |
| KHUSHI BAYONNE, LLC                          | 3646 | 1084 AVENUE C                                 |   | BAYONNE         | NJ | 07002      | 2013399977   | United States |
| KHUSHI DOWNTOWN LLC                          | 3391 | 724 GRAND STREET                              |   | JERSEY CITY     | NJ | 07304      | 2014517272   | United States |
| KHUSHI HOBOKEN LLC                           | 3809 | 125 18TH ST.                                  |   | JERSEY CITY     | NJ | 07310      | 2012226767   | United States |
| KHUSHI PIZZA, LLC                            | 3170 | 340 CENTRAL AVENUE                            |   | JERSEY CITY     | NJ | 07307      | 2016537272   | United States |
| KHUSHI UNION, LLC                            | 3534 | 580 32ND STREET                               |   | UNION CITY      | NJ | 07087      | 2018617272   | United States |
| KHUSHI WEST NEW YORK, LLC                    | 3346 | 6602 BERGENLINE AVENUE                        |   | WEST NEW YORK   | NJ | 07093      | 2016627272   | United States |
| KING OF PRUSSIA PJ LLC                       | 3279 | 139 E. DEKALB PIKE                            |   | KING OF PRUSSIA | PA | 19406      | 6102657272   | United States |
| KL CAPITAL LLC                               | 2733 | 1957 E. 4TH STREET                            |   | LONG BEACH      | CA | 90802      | 5624957272   | United States |
| KL CAPITAL LLC                               | 2296 | 2105 ARTESIA BLVD.                            |   | REDONDO BEACH   | CA | 90278-3013 | 3109216111   | United States |
| KM PIZZA, LLC                                | 4816 | 700 MARKET STREET                             |   | MILLERSBURG     | PA | 17061      | 717/692-7474 | United States |
| KPIZZA, LLC                                  | 5093 | 100 E COLLEGE WAY                             |   | MOUNT VERNON    | WA | 98273      | 360/419-5459 | United States |
| KPIZZA, LLC                                  | 5255 | 1500 NW MARKET ST STE 106                     |   | SEATTLE         | WA | 98107      | 206/806-6766 | United States |
| KPIZZA, LLC                                  | 5234 | 6901 MARTIN LUTHER KING JR WAY S              |   | SEATTLE         | WA | 98118-3517 | 206/806-6760 | United States |
| KPIZZA, LLC                                  | 5244 | 2116 E DENNY WAY                              |   | SEATTLE         | WA | 98112      | 206/806-6760 | United States |
| KPIZZA, LLC                                  | 5272 | 12500 LAKE CITY WAY NE                        |   | SEATTLE         | WA | 98125-4425 | 206/686-8488 | United States |
| KRUEGER PIZZA LLC                            | 4670 | 7260 SOUTH BROAD STREET                       |   | BROOKSVILLE     | FL | 34601      | 352/797-2943 | United States |
| KRUPA PATEL INC.                             | 4050 | 160 EAST LAKE STREET                          | SUITE #156B                             | BLOOMINGDALE    | IL | 60108      | 630/351-7272 | United States |
| KRUPA PATEL INC.                             | 3873 | 355 W. OGDEN AVE                              |   | WESTMONT        | IL | 60559      | 6309687272   | United States |
| KUJWAR LLC                                   | 4973 | 5901 HWY 80 WEST                              |   | JACKSON         | MS | 39209      | 601/812-6905 | United States |
| KWIK CHEK FOOD STORES, INC.                  | 3758 | 2757 NORTH VETERAN'S BLVD                     | CLEO'S #8                               | EAGLE PASS      | TX | 78852      | 830/421-2707 | United States |
| L & D PROPERTIES, LIMITED LIABILITY COMPANY  | 2832 | 2064 CHEROKEE ROAD                            |   | ALEXANDER CITY  | AL | 35010      | 2564097272   | United States |
| L & S PIZZA, LLC                             | 854  | 1429 WEST TENNESSEE STREET                    |   | TALLAHASSEE     | FL | 32304      | 8502241222   | United States |
| L & S PIZZA, LLC                             | 794  | 6753 THOMASVILLE ROAD                         |   | TALLAHASSEE     | FL | 32312      | 850/894-1222 | United States |
| L & S PIZZA, LLC                             | 1292 | 3808 N. MONROE                                | SUITE #3                                | TALLAHASSEE     | FL | 32303      | 8505620808   | United States |
| L & S PIZZA, LLC                             | 798  | 2328 APALACHEE PARKWAY                        |   | TALLAHASSEE     | FL | 32301      | 8508781222   | United States |
| L & S PIZZA, LLC                             | 5015 | 1818 N. MONROE STREET                         |   | TALLAHASSEE     | FL | 32303      | 850/386-1222 | United States |
| LAGOS PIZZA LLC                              | 2805 | 843 WEST BROADWAY AVENUE                      |   | FOREST LAKE     | MN | 55025      | 6514660900   | United States |
| LAHOBIA, LLC                                 | 3776 | 620 WEST JUDGE PEREZ DRIVE                    |   | CHALMETTE       | LA | 70043      | 5042127272   | United States |
| LAHOBIA, LLC                                 | 4101 | 3001 PONTCHARTRAIN DRIVE UNIT 3013            |   | SLIDELL         | LA | 70458      | 985/605-6262 | United States |
| LAN-SWITCH ENTERPRISES, INC.                 | 2866 | 6381 MILGEN ROAD, SUITE 6                     |   | COLUMBUS        | GA | 31907-5947 | 7065657272   | United States |
| LAN-SWITCH ENTERPRISES, INC.                 | 4993 | 7750 OLD MOON ROAD                            |   | COLUMBUS        | GA | 31909      | 706/681-7272 | United States |
| LAN-SWITCH ENTERPRISES, INC.                 | 208  | 3949 VICTORY DRIVE                            |   | COLUMBUS        | GA | 31903      | 7066897272   | United States |
| LAN-SWITCH ENTERPRISES, INC.                 | 532  | 4805 BUENA VISTA ROAD #A                      |   | COLUMBUS        | GA | 31907      | 7065617272   | United States |
| LAN-SWITCH ENTERPRISES, INC.                 | 136  | 5870 VETERANS PARKWAY STE A                   |   | COLUMBUS        | GA | 31909      | 7063277272   | United States |
| LANSDOWNE PJ LLC                             | 1229 | 7 N. LANSDOWNE AVE                            |   | LANSDOWNE       | PA | 19050      | 6106221200   | United States |
| LEGACY PIZZA, INC.                           | 3021 | 2440 HIGHWAY 95, SUITE C                      |   | BULLHEAD CITY   | AZ | 86442      | 9287040024   | United States |
| LEGENDS HOSPITALITY, LLC                     | 3658 | AT&T STADIUM                                  | 925 N. COLLINS ST.                      | ARLINGTON       | TX | 76011      | 8174040091   | United States |
| LEISZLER PIZZA, LLC                          | 4844 | 528 W. CRAWFORD STREET                        |   | CLAY CENTER     | KS | 67432      | 000/000-0000 | United States |
| LEISZLER PIZZA, LLC                          | 5217 | 1829 MERCHANT ST                              |   | EMPORIA         | KS | 66801      | 620/412-2257 | United States |
| LEISZLER PIZZA, LLC                          | 5267 | 430 N. MAPLE ST.                              |   | GARNETT         | KS | 66032      | 000/000-0000 | United States |
| LEISZLER PIZZA, LLC                          | 4843 | 8207 SOUTH PORT DRIVE                         |   | MANHATTAN       | KS | 66502      | 785/370-0195 | United States |
| LEISZLER PIZZA, LLC                          | 4969 | 5400 N MERIDIAN AVE                           | PARK CITY, KS SMALL TOWN                | PARK CITY       | KS | 67204      | 316/669-9600 | United States |
| LEISZLER PIZZA, LLC                          | 4845 | 603 US-24                                     |   | ST MARYS        | KS | 66536      | 785/246-7601 | United States |
| LEISZLER PIZZA, LLC                          | 4433 | WAMEGO SHORT STOP                             | LEISZLER FOODS, LLC                     | WAMEGO          | KS | 66547      | 785/456-9499 | United States |
| LEON LAKE CITY LLC                           | 5068 | 607 S. MAIN ST.                               |   | BELLE GLADE     | FL | 33430      | 561/983-4543 | United States |
| LEON LAKE CITY LLC                           | 354  | 27990 S TAMIAAMI TRL                          |   | BONITA SPRINGS  | FL | 34134-4232 | 2399478200   | United States |
| LEON LAKE CITY LLC                           | 4135 | 2815 WEST US HWY 90                           |   | LAKE CITY       | FL | 32055      | 386/961-9797 | United States |
| LEON LAKE CITY LLC                           | 3543 | 1249 AIRPORT RD. SOUTH                        |   | NAPLES          | FL | 34104      | 2397327272   | United States |
| LEON LAKE CITY LLC                           | 355  | 1026 PINE RIDGE RD                            |   | NAPLES          | FL | 34108-8901 | 2394349500   | United States |
| LEON LEESBURG LLC                            | 4052 | 10300 US HWY 441 #5                           |   | LEESBURG        | FL | 34788      | 352/343-3333 | United States |
| LEON LEESBURG LLC                            | 4137 | 1714 - 1A CITRUS BLVD.                        |   | LEESBURG        | FL | 34748      | 352/787-7272 | United States |
| LEON PALATKA LLC                             | 3622 | 1817 REID ST.                                 |   | PALATKA         | FL | 32177      | 3863257277   | United States |
| LEVITTOWN PJ LLC                             | 1159 | 7809 NEW FALLS ROAD                           |   | LEVITTOWN       | PA | 19055      | 2159457272   | United States |
| LEVY PREMIUM FOODSERVICE LIMITED PARTNERSHIP | 3189 | 601 BISCAZYNE BLVD. - AMERICAN AIRLINES ARENA | (MIAMI HEAT)                            | MIAMI           | FL | 33132      | 786/223-0322 | United States |
| LGON, INC.                                   | 5098 | 1914 S GAREY AVE.                             |   | POMONA          | CA | 91766      | 909/614-4994 | United States |
| LITTLE FALLS PIZZA INC.                      | 1394 | 1011 MT RUSHMORE ROAD                         |   | RAPID CITY      | SD | 57701      | 6053889999   | United States |
| LITTLE FALLS PIZZA INC.                      | 3781 | 1520 HAINES AVE STE 2                         |   | RAPID CITY      | SD | 57701      | 6053487272   | United States |
| LLDB30 LLC                                   | 5077 | 2402 MCLAURIN ST                              |   | WAVELAND        | MS | 39576      | 228/220-1820 | United States |
| LMA ENTERPRISES, L.L.C.                      | 4850 | 4400 ARIZONA STREET                           | FORT HUACHUCA POST EXCHANGE BLDG #52030 | FORT HUACHUCA   | AZ | 85613      | 520/458-7272 | United States |
| LMT SERVICES, L.L.C.                         | 3885 | 6003 BULLARD AVE                              |   | NEW ORLEANS     | LA | 70128      | 5042447272   | United States |
| LMT SERVICES, LLC DOWNTOWN                   | 5055 | MOBILE PIZZA KITCHEN                          | 271 OAKMONT DRIVE                       | NEW ORLEANS     | LA | 70128      | 000/000-0000 | United States |
| LMT SERVICES, LLC DOWNTOWN                   | 4422 | 1029 ORETHA CASTLE HALEY BLVD                 |   | NEW ORLEANS     | LA | 70113      | 504/558-9669 | United States |

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| LMT SERVICES, LLC MIDCITY          | 5067 | 3001 TULANE AVE. SUITE 6         |                               | NEW ORLEANS        | LA | 70119      | 504/324-0167 | United States |
| LONE STAR PJS LLC                  | 4322 | 1127 N BECKLEY AVE.              |                               | DALLAS             | TX | 75203-1303 | 214/943-8888 | United States |
| LONE STAR PJS LLC                  | 4235 | 2292 S BUCKNER BLVD , SUITE 110  |                               | DALLAS             | TX | 75227      | 214/398-8888 | United States |
| LOTTSA CHEESE, INC.                | 952  | 1035 W. DEKALB STREET            |                               | CAMDEN             | SC | 29020      | 8034321234   | United States |
| LOTTSA CHEESE, INC.                | 1166 | 2246 EAST HWY 501                |                               | CONWAY             | SC | 29526      | 8433477272   | United States |
| LOTTSA CHEESE, INC.                | 516  | 225B CHEROKEE ROAD               |                               | FLORENCE           | SC | 29501      | 8436696470   | United States |
| LOTTSA CHEESE, INC.                | 2661 | 205 2ND LOOP ROAD, SUITE C       |                               | FLORENCE           | SC | 29505-2811 | 8436624041   | United States |
| LOTTSA CHEESE, INC.                | 2112 | 943 GARDEN CITY CONNECTOR RD     |                               | MURRELLS INLET     | SC | 29576-7845 | 8433576400   | United States |
| LOTTSA CHEESE, INC.                | 640  | 4504 SOCASTEE BLVD               | UNIT K                        | MYRTLE BEACH       | SC | 29588      | 8432937272   | United States |
| LOTTSA CHEESE, INC.                | 321  | 1102 SOUTH KINGS HIGHWAY         |                               | MYRTLE BEACH       | SC | 29577      | 8436267272   | United States |
| LOTTSA CHEESE, INC.                | 1424 | 104 HIGHWAY 17 SOUTH             |                               | NORTH MYRTLE BEACH | SC | 29582-3118 | 8432803222   | United States |
| LOTTSA CHEESE, INC.                | 745  | 435 NORTH GUILNARD DRIVE         |                               | SUMTER             | SC | 29150      | 8037782222   | United States |
| LTK PIZZA CORP.                    | 3381 | 1654 86TH STREET                 |                               | BROOKLYN           | NY | 11214      | 7182567272   | United States |
| M & M FAMILY ENTERPRISE, INC.      | 2192 | 30 W. 29TH AVENUE                |                               | EUGENE             | OR | 97405-3241 | 5414847272   | United States |
| M & M FAMILY ENTERPRISE, INC.      | 2545 | 54-B DIVISION AVENUE             |                               | EUGENE             | OR | 97404-5427 | 5414617272   | United States |
| M AND C PIZZA GROUP, INC.          | 2168 | 14569 TELEGRAPH RD               |                               | LA MIRADA          | CA | 90638-1054 | 5629418188   | United States |
| M&M PIZZARIA INC.                  | 3320 | 4919 30TH AVENUE                 |                               | WOODSIDE           | NY | 11377      | 7182747272   | United States |
| MADCHASE, LLC                      | 2542 | 621 N MAIN ST                    |                               | CANTON             | IL | 61520      | 3096477272   | United States |
| MAGIC PIZZA, LLC                   | 5257 | 434 BLUE LAKES BLVD N            |                               | TWIN FALLS         | ID | 83301-7241 | 208/595-4843 | United States |
| MAGIC PIZZA, LLC                   | 2981 | 200 SOUTH BROADWAY               |                               | MINOT              | ND | 58701      | 7018527272   | United States |
| MAGIC PIZZA, LLC                   | 4795 | MINOT AIRFORCE BASE              | 300 MISSILE AVE               | MINOT AFB          | ND | 58705      | 701/727-7272 | United States |
| MAGIC PIZZA, LLC                   | 5199 | 1209 N MAIN STREET               |                               | LOGAN              | UT | 84341      | 435/363-3461 | United States |
| MAHA PIZZA INC.                    | 3888 | 1151 W. TAYLOR STREET            |                               | CHICAGO            | IL | 60607      | 3127337272   | United States |
| MAKE LOTS OF DOUGH, LLC            | 4344 | 719 SOUTH LOGAN STREET           |                               | WEST FRANKFORT     | IL | 62896      | 618/932-8080 | United States |
| MAKING DOUGH INC                   | 4598 | UPS LOUISVILLE AIRPORT           | 911 GRADE LANE                | LOUISVILLE         | KY | 40209      | 000/000-0000 | United States |
| MAKING DOUGH INC                   | 4697 | 7000 LAS VEGAS BLVD N            |                               | LAS VEGAS          | NV | 89115      | 000/000-0000 | United States |
| MAKING DOUGH INC                   | 5038 | MOBILE PIZZA KITCHEN             | UNIVERSITY OF NEVADA RENO     | RENO               | NV | 89557      | 999/999-9999 | United States |
| MANS FOOD GROUP 2 LLC              | 3984 | 8420 SOUTH SAM HOUSTON PKWY WEST | STE 250                       | HOUSTON            | TX | 77085      | 713/721-8383 | United States |
| MANS FOOD GROUP 3 LLC              | 5194 | 905 N. CANAL STREET              |                               | CARLSBAD           | NM | 88220      | 575/725-2330 | United States |
| MANS FOOD GROUP, INC.              | 2329 | 1211 S. GORDON ST                |                               | ALVIN              | TX | 77511      | 2815859099   | United States |
| MANS FOOD GROUP, INC.              | 4108 | 3602 OLD SPANISH TRAIL           |                               | HOUSTON            | TX | 77021      | 713/747-7272 | United States |
| MANS FOOD GROUP, INC.              | 4928 | 4616 CANAL STREET, STE A         |                               | HOUSTON            | TX | 77011      | 713/425-4500 | United States |
| MANS FOOD GROUP, INC.              | 5317 | 6402 GULF FWY STE K              |                               | LA MARQUE          | TX | 77568      | 409/440-3033 | United States |
| MANS FOOD GROUP, INC.              | 3967 | 209 S. MAIN ST.                  |                               | LUMBERTON          | TX | 77657      | 409/751-5646 | United States |
| MANS FOOD GROUP, INC.              | 4568 | 1425 E COURT ST.                 | PLAZA DEL REY                 | SEGUIN             | TX | 78155-5957 | 830/549-5045 | United States |
| MANS FOOD GROUP, INC.              | 1935 | 3319 PALMER HWY                  |                               | TEXAS CITY         | TX | 77590      | 4099434343   | United States |
| MAPLE SHADE PJ LLC                 | 1081 | 479 ROUTE 38 WEST                |                               | MAPLE SHADE        | NJ | 08052-2084 | 8566676700   | United States |
| MATHIEU & MATHIEU, INC.            | 2813 | 2045 HIGHWAY 180 E, STE B        |                               | SILVER CITY        | NM | 88061-7790 | 5753888888   | United States |
| MCELVEEN FOODS, LLC                | 4832 | 1604 VETERANS BLVD               |                               | MCCOMB             | MS | 39648      | 601/684-7272 | United States |
| MCM MANAGEMENT VENTURES, LLC       | 4754 | 1113 MAIN STREET                 |                               | JACKSON            | OH | 45640      | 740/288-0122 | United States |
| MCM MANAGEMENT VENTURES, LLC       | 4890 | 505 W EMMITT AVE                 |                               | WAVERLY            | OH | 45690      | 740/395-0777 | United States |
| MEDFORD PJ LLC                     | 3542 | 617 STOKES ROAD                  | SUITE 5                       | MEDFORD            | NJ | 08055-3097 | 6096546171   | United States |
| MID-AMERICA FOOD LLC               | 4136 | 865 S.W. LEMANS LANE             |                               | LEE'S SUMMIT       | MO | 64082      | 816/623-9119 | United States |
| MINNIE A LLC                       | 5066 | 687 W PLANE ST.                  |                               | BETHEL             | OH | 45106      | 513/278-2003 | United States |
| MISSOURI RIVER PIZZA GROUP, L.L.C. | 4664 | 1229 ALLEN DR.                   | STE B                         | GRAND ISLAND       | NE | 68803-3333 | 308/384-7272 | United States |
| MKSSN INC                          | 3613 | 2580 ARENA BLVD. #B120           | NATOMAS LANDING SHOPPING CTR. | SACRAMENTO         | CA | 95834      | 9165757575   | United States |
| MLM VENTURES, INC.                 | 3196 | 460 BANKS CROSSING DRIVE         |                               | COMMERCE           | GA | 30529      | 7063352050   | United States |
| MLM VENTURES, INC.                 | 5090 | 55 FREEDOM PARKWAY               |                               | HOSCHTON           | GA | 30548      | 762/448-6180 | United States |
| MLM VENTURES, INC.                 | 3094 | 85 OLD FARM RD STE 140           |                               | JEFFERSON          | GA | 30549      | 706/487-8851 | United States |
| MODENZA ENTERPRISES LLC            | 4768 | 15140 PARAMOUNT BLVD             |                               | PARAMOUNT          | CA | 90723      | 562/296-6999 | United States |
| MODENZA ENTERPRISES LLC            | 4877 | 4500 ROSEMEAD BLVD, UNIT F       |                               | PICO RIVERA        | CA | 90660      | 562/374-7272 | United States |
| MOFFETT FOODS, INC.                | 4616 | ALL-N-1 FOOD STORE #3            | 3204 HWY 71                   | CAMPTI             | LA | 71411      | 318/476-3350 | United States |
| MOFFETT FOODS, INC.                | 5122 | 5166 CUT OFF ROAD                |                               | COUSHATTA          | LA | 71019      | 318/702-3055 | United States |
| MOMMAND AND SODHUN LLC             | 3840 | 1008 HIGHWAY 34                  | PINE VALLEY PLAZA             | MATAWAN            | NJ | 07747      | 7324417272   | United States |
| MOORE PIZZA LLC                    | 3029 | 5658 WEST WHITE MOUNTAIN BLVD.   | SUITE 24                      | LAKESIDE           | AZ | 85929      | 928/532-7272 | United States |
| MOTOR CITY PIZZA VENTURES, LLC     | 4819 | 27506 FORD ROAD                  |                               | GARDEN CITY        | MI | 48135      | 734/522-7272 | United States |
| MOTOR CITY PIZZA VENTURES, LLC     | 4512 | 33250 SIX MILE ROAD              |                               | LIVONIA            | MI | 48152      | 734/762-7272 | United States |
| MOTOR CITY PIZZA VENTURES, LLC     | 1395 | 47430 PONTIAC TRAIL              | WIXOM PLAZA SHOPPING CENTER   | WIXOM              | MI | 48393      | 2486697272   | United States |
| MOTOR CITY PIZZA VENTURES, LLC     | 4714 | 840 WEST BOUNDARY STREET #2      |                               | PERRYSBURG         | OH | 43551      | 419/873-8177 | United States |
| MOTOR CITY PIZZA VENTURES, LLC     | 628  | 3231 DORR STREET                 |                               | TOLEDO             | OH | 43607      | 4195397777   | United States |
| MOUNT HOLLY PJ LLC                 | 1376 | 516 HIGH STREET                  |                               | MOUNT HOLLY        | NJ | 08060-1026 | 6097028300   | United States |
| MOUNT LAUREL PJ LLC                | 1944 | 1200 CHURCH STREET               | STE 111                       | MOUNT LAUREL       | NJ | 08054-2936 | 8567787877   | United States |
| MOUNTAIN PIZZA, LLC                | 4919 | 127 NORTH CALDWELL STREET        |                               | BREVARD            | NC | 28712      | 828/552-8611 | United States |
| MOUNTAIN PIZZA, LLC                | 5082 | 3338 BOYLSTON HIGHWAY            | SUITE #50                     | MILLS RIVER        | NC | 28759      | 828/233-5315 | United States |
| MOUNTAIN PIZZA, LLC                | 4595 | 61 WEAVER BLVD.                  | SUITE E                       | WEAVERVILLE        | NC | 28787-6316 | 828/484-7373 | United States |
| MR H PIZZA INC                     | 4323 | 2307 OAKDALE RD.                 | STE 801                       | MODESTO            | CA | 95355-2696 | 209/575-7272 | United States |
| MRJ-VERONA, LLC                    | 4493 | 1325 W. DUVAL MINE RD            | SAHUARITA PALMS S/C SUITE 191 | SAHUARITA          | AZ | 85614      | 520/393-7272 | United States |

|  |      |                                    |                           |                |    |            |              |               |
|--|------|------------------------------------|---------------------------|----------------|----|------------|--------------|---------------|
| MRJ-VERONA, LLC                          | 4419 | 2071 E. IRVINGTON RD STE 117       | KINO GATEWAY CENTER       | TUCSON         | AZ | 85714      | 520/908-7272 | United States |
| MRJ-VERONA, LLC                          | 5016 | 3305 N SWAN RD, B-107              |                           | TUCSON         | AZ | 85712      | 520/299-3232 | United States |
| MRJ-VERONA, LLC                          | 4475 | 1301 W SAINT MARYS RD              |                           | TUCSON         | AZ | 85745      | 520/628-7272 | United States |
| MRR UNITED PARTNER, LLC                  | 4517 | 1417 7TH ST                        | STE B                     | BAY CITY       | TX | 77414-4922 | 979/245-7272 | United States |
| MRSK FOOD INC.                           | 3559 | 314 SOUTH BROADWAY                 |                           | YONKERS        | NY | 10705      | 9143767272   | United States |
| MV FOODS, LLC                            | 3199 | 1519 SOUTH BROADWAY STREET         |                           | PITTSBURG      | KS | 66762      | 6202327272   | United States |
| MV FOODS, LLC                            | 3412 | 501 S. MADISON ST STE. O           |                           | WEBB CITY      | MO | 64870      | 4176737272   | United States |
| NAFI LLC                                 | 4155 | 5359 N. BROADWAY                   |                           | CHICAGO        | IL | 60640      | 773/561-7272 | United States |
| NPC, LLC                                 | 1561 | 1537 FREEWAY DR., SUITE 406        |                           | REIDSVILLE     | NC | 27320      | 3363481199   | United States |
| NE PHILADELPHIA PJ LLC                   | 1850 | 6543 ROOSEVELT BLVD.               | UNIT 18-A                 | PHILADELPHIA   | PA | 19149      | 215/722-5200 | United States |
| NIAGARA PIZZERIA INC.                    | 4800 | 1715 NIAGARA FALLS BLVD.           |                           | AMHERST        | NY | 14228-2707 | 716/832-7272 | United States |
| NIAGARA PIZZERIA INC.                    | 5024 | 240 1ST STREET                     |                           | NIAGARA FALLS  | NY | 14303      | 716/371-4395 | United States |
| NKJEANS LLC                              | 5063 | 1048 OLD US HIGHWAY 52             |                           | NEW RICHMOND   | OH | 45157      | 513/718-9255 | United States |
| NOOR RESTAURANTS COMPANY                 | 4169 | 1418 EAST 53RD STREET              |                           | CHICAGO        | IL | 60615      | 773/752-7272 | United States |
| NORRISTOWN RP LLC                        | 1842 | 2810 RIDGE PIKE                    |                           | NORRISTOWN     | PA | 19403-1533 | 6106312300   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 4972 | 3401 E. URBANA PIKE SUITE 1        | LOUDON CROSSING           | FREDERICK      | MD | 21704      | 301/810-4040 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 1188 | 5732 BUCKEYSTOWN PIKE              | #25                       | FREDERICK      | MD | 21704      | 3016823535   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 878  | 911-A N EAST ST                    |                           | FREDERICK      | MD | 21701      | 3016987272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 2689 | 1502 SOUTH MAIN STREET             |                           | MOUNT AIRY     | MD | 21771      | 3018293100   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 3149 | 610 N. MAIN STREET, SUITE E        |                           | BRIDGEWATER    | VA | 22812      | 5408282727   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 3063 | 321 SOUTHGATE SHOPPING CENTER      |                           | CULPEPER       | VA | 22701      | 5408294700   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 1682 | 4814 DALE BLVD.                    |                           | DALE CITY      | VA | 22193      | 7035837272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 3640 | 18085 TRIANGLE PLAZA               |                           | DUMFRIES       | VA | 22026      | 7032214899   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 4691 | 570 CELEBRATE VIRGINIA PKWY        | SUITE 105                 | FREDERICKSBURG | VA | 22406      | 540/752-8182 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 285  | 3940 PLANK ROAD                    | SUITE W                   | FREDERICKSBURG | VA | 22407      | 540/898-7272 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 2877 | 5452 SOUTH POINT PLAZA WAY         |                           | FREDERICKSBURG | VA | 22407      | 5408344433   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 1684 | 411 CHATHAM HEIGHTS RD. STE. 111   |                           | FREDERICKSBURG | VA | 22405      | 5403727676   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 2063 | 610 N. ROYAL AVENUE                |                           | FRONT ROYAL    | VA | 22630      | 5406363031   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 178  | 1790 EAST MARKET STREET            | STE 104                   | HARRISONBURG   | VA | 22801      | 540/433-7272 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 743  | 10097 MARKET CIRCLE DRIVE #2       |                           | MANASSAS       | VA | 20110      | 703/369-7272 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 1683 | 10380 PORTSMOUTH RD                |                           | MANASSAS       | VA | 20109      | 7033927272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 1266 | 1075 GARRISONVILLE ROAD, SUITE 114 |                           | STAFFORD       | VA | 22556      | 540/657-1200 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 3474 | 2769 RICHMOND HWY STE 119          |                           | STAFFORD       | VA | 22554      | 5402889445   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 576  | 644-B GREENVILLE AVE               |                           | STAUNTON       | VA | 24401      | 5408867272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 3341 | 660 WARRIOR DRIVE STE. 102         |                           | STEPHENS CITY  | VA | 22655      | 5408697272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 577  | 250 N POPLAR ST                    | STE H                     | WAYNESBORO     | VA | 22980-4360 | 5409437272   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 607  | 2227 VALLEY AVENUE                 |                           | WINCHESTER     | VA | 22601      | 5406674141   | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 812  | 1979 DANIEL STUART SQUARE          | UNIT #31                  | WOODBIDGE      | VA | 22191      | 703/492-7272 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 826  | 13560 MINNIEVILLE RD               |                           | WOODBIDGE      | VA | 22192      | 703/680-7272 | United States |
| NORTH CENTRAL VIRGINIA RESTAURANTS, INC. | 2806 | 769 E WASHINGTON STREET            |                           | CHARLES TOWN   | WV | 25414-1082 | 3047287272   | United States |
| NORTH WALES PJ LLC                       | 1591 | 123 SOUTH MAIN STREET              |                           | NORTH WALES    | PA | 19454      | 2156997200   | United States |
| NORTHERN BLVD PAPA INC.                  | 3457 | 193-18 NORTHERN BOULEVARD          |                           | FLUSHING       | NY | 11358      | 718/224-3311 | United States |
| NORTHLAKE PAPA JOHN'S, INC.              | 5047 | 1236 FM 407                        | SUITE 700                 | NORTHLAKE      | TX | 76247      | 940/441-4375 | United States |
| NORTHLAND PIZZA, LLC                     | 5152 | 207 S MITCHELL ST STE 102          |                           | CADILLAC       | MI | 49601      | 231/577-4154 | United States |
| NORTHLAND PIZZA, LLC                     | 5039 | 2377 EAST M113                     |                           | KINGSLEY       | MI | 49649      | 231/421-7222 | United States |
| NQS PIZZA INC.                           | 5031 | 1257 FULTON STREET                 |                           | BROOKLYN       | NY | 11216      | 718/399-7272 | United States |
| NRICH FOODS LLC                          | 4246 | 16494 PEARL ROAD                   |                           | STRONGSVILLE   | OH | 44136      | 440/572-4000 | United States |
| NS2 INVESTMENT LLC                       | 4718 | 12841 MICHIGAN AVE                 |                           | DEARBORN       | MI | 48126      | 313/846-7272 | United States |
| NSM MERCHANT, INC.                       | 1953 | 11850 BISSONNET ST                 | SUITE P                   | HOUSTON        | TX | 77099      | 2815617272   | United States |
| NSM MERCHANT, INC.                       | 1506 | 2022 NORTH GESSNER ROAD            |                           | HOUSTON        | TX | 77080-6328 | 7133650333   | United States |
| NSM MERCHANT, INC.                       | 4230 | 4525 RIGSBY AVE                    | SUITE 114                 | SAN ANTONIO    | TX | 78222      | 210/370-3555 | United States |
| NSM MERCHANT, INC.                       | 4034 | 3322 SE MILITARY                   | #104                      | SAN ANTONIO    | TX | 78223-3981 | 210/236-7787 | United States |
| NSM MERCHANT, INC.                       | 4152 | 1714 SW MILITARY                   | STE 107                   | SAN ANTONIO    | TX | 78221      | 210/922-7272 | United States |
| NWA PIZZA LLC                            | 2263 | 2715 W HWY 76 STE 100              |                           | BRANSON        | MO | 65616      | 4173377272   | United States |
| O'NEAL BOYZ, LLC                         | 186  | 990 STATE STREET NW                |                           | ATLANTA        | GA | 30318-5630 | 4048725252   | United States |
| O'NEAL BOYZ, LLC                         | 425  | 5658-A RIVERDALE ROAD              |                           | COLLEGE PARK   | GA | 30349-7317 | 7709077272   | United States |
| O'NEAL BOYZ, LLC                         | 1026 | 561 FOREST PARKWAY, SUITE 8        |                           | FOREST PARK    | GA | 30297-6136 | 4043633500   | United States |
| O'NEAL BOYZ, LLC                         | 1706 | 11105 TARA BLVD.                   |                           | HAMPTON        | GA | 30228      | 7704777775   | United States |
| O'NEAL BOYZ, LLC                         | 3209 | 2176 HIGHWAY 20 WEST, SUITE 2174   | WESTRIDGE SHOPPING CENTER | MCDONOUGH      | GA | 30253      | 7709578889   | United States |
| O'NEAL BOYZ, LLC                         | 776  | 205 RACETRACK RD.                  |                           | MCDONOUGH      | GA | 30252      | 7709147890   | United States |
| O'NEAL BOYZ, LLC                         | 780  | 2075 MT ZION RD                    |                           | MORROW         | GA | 30260      | 7704777760   | United States |
| O'NEAL BOYZ, LLC                         | 823  | 745 HWY 138 SOUTH WEST             |                           | RIVERDALE      | GA | 30274      | 7709912000   | United States |
| O'NEAL BOYZ, LLC                         | 772  | 5582 N. HENRY BLVD.                |                           | STOCKBRIDGE    | GA | 30281      | 7704742500   | United States |
| OCALA PIZZA, LLC                         | 2800 | 9470 SOUTH US HIGHWAY 441          |                           | OCALA          | FL | 34480-5226 | 3523073222   | United States |
| OCALA PIZZA, LLC                         | 497  | 2705 EAST SILVER SPRINGS BOULEVARD |                           | OCALA          | FL | 34470-7005 | 3526902277   | United States |
| OCALA PIZZA, LLC                         | 1124 | 2611 SW COLLEGE RD.                | SUITE B                   | OCALA          | FL | 34471      | 3522911010   | United States |
| OHIO FOOD, LLC                           | 434  | 17125 LORAIN AVENUE                |                           | CLEVELAND      | OH | 44111      | 2166714458   | United States |

|                                |      |                                      |                              |                   |    |            |              |               |
|--------------------------------|------|--------------------------------------|------------------------------|-------------------|----|------------|--------------|---------------|
| OHIO FOOD, LLC                 | 226  | 14404 CEDAR ROAD                     |                              | CLEVELAND         | OH | 44121-3329 | 2166911982   | United States |
| OHIO FOOD, LLC                 | 646  | 4221 FULTON ROAD                     |                              | CLEVELAND         | OH | 44144      | 2164591934   | United States |
| OHIO FOOD, LLC                 | 863  | 5358 TURNEY ROAD                     |                              | GARFIELD HEIGHTS  | OH | 44125      | 2166631919   | United States |
| OHIO FOOD, LLC                 | 349  | 18400 DETROIT AVENUE                 |                              | LAKEWOOD          | OH | 44107      | 2162281944   | United States |
| OHIO FOOD, LLC                 | 735  | 5707 MAYFIELD ROAD                   |                              | MAYFIELD HTS.     | OH | 44124      | 4404611963   | United States |
| OHIO FOOD, LLC                 | 1637 | 6289 REYNOLDS ROAD                   |                              | MENTOR            | OH | 44060      | 4402091901   | United States |
| OHIO FOOD, LLC                 | 125  | 24753 LORAIN ROAD                    |                              | NORTH OLMSTED     | OH | 44070      | 4407771983   | United States |
| OHIO FOOD, LLC                 | 1089 | 65 W WALNUT AVE                      |                              | PAINESVILLE       | OH | 44077      | 4403521916   | United States |
| OHIO FOOD, LLC                 | 683  | 6058 BROADVIEW ROAD                  |                              | PARMA             | OH | 44134      | 2163981969   | United States |
| OHIO FOOD, LLC                 | 126  | 6649 PEARL RD.                       |                              | PARMA HEIGHTS     | OH | 44130      | 4408881962   | United States |
| OHIO FOOD, LLC                 | 288  | 16981 CHAGRIN BOULEVARD              |                              | SHAKER HEIGHTS    | OH | 44120-3725 | 2169911960   | United States |
| OHIO FOOD, LLC                 | 3716 | 34804 EUCLID AVE                     |                              | WILLOUGHBY        | OH | 44094      | 4406027272   | United States |
| OHIO PIZZA DELIVERY CO.        | 280  | 701 E MARKET ST                      |                              | AKRON             | OH | 44305      | 3304347222   | United States |
| OHIO PIZZA DELIVERY CO.        | 814  | 340 EAST WATERLOO ROAD               |                              | AKRON             | OH | 44319-1255 | 3307247272   | United States |
| OHIO PIZZA DELIVERY CO.        | 632  | 1885 WEST MARKET STREET              |                              | AKRON             | OH | 44313      | 3308678000   | United States |
| OHIO PIZZA DELIVERY CO.        | 621  | 2845 E WATERLOO RD                   |                              | AKRON             | OH | 44312      | 3306284100   | United States |
| OHIO PIZZA DELIVERY CO.        | 168  | 1630 STATE ROAD                      |                              | CUYAHOGA FALLS    | OH | 44223      | 3309292299   | United States |
| OHIO PIZZA DELIVERY CO.        | 1009 | 178 W STREETSBORO ST                 | UNIT 4                       | HUDSON            | OH | 44236      | 3306550888   | United States |
| OHIO PIZZA DELIVERY CO.        | 124  | 439 E MAIN ST                        |                              | KENT              | OH | 44240      | 3306780050   | United States |
| OHIO PIZZA DELIVERY CO.        | 365  | 3732 DARROW ROAD                     |                              | STOW              | OH | 44224      | 3306868500   | United States |
| ONWAY MANAGEMENT COMPANY, INC. | 4309 | 936 JUNCTION HIGHWAY, SUITE C        |                              | KERRVILLE         | TX | 78028      | 830/896-7272 | United States |
| ONEY BAYSIDE, LLC              | 1410 | 18378 US HIGHWAY 19 N                |                              | CLEARWATER        | FL | 33764-1723 | 7275237272   | United States |
| ONEY BAYSIDE, LLC              | 805  | 3700 ULMERTON RD.                    |                              | CLEARWATER        | FL | 33762      | 7275767777   | United States |
| ONEY BAYSIDE, LLC              | 806  | 1886 W BAY DR                        |                              | LARGO             | FL | 33770-3017 | 7275847272   | United States |
| ONEY BAYSIDE, LLC              | 2114 | 3438 E LAKE RD STE 9                 |                              | PALM HARBOR       | FL | 34685-2412 | 727/786-2727 | United States |
| ONEY BAYSIDE, LLC              | 804  | 11246 PARK BLVD                      |                              | SEMINOLE          | FL | 33772      | 7273977300   | United States |
| ONEY BAYSIDE, LLC              | 2113 | 6894 GULFPORT BLVD S                 |                              | SOUTH PASADENA    | FL | 33707-2108 | 7273817272   | United States |
| ONEY BAYSIDE, LLC              | 662  | 5170 66TH STREET NORTH               |                              | ST. PETERSBURG    | FL | 33709      | 7275417400   | United States |
| ONEY BAYSIDE, LLC              | 663  | 5000 34TH STREET SOUTH               |                              | ST. PETERSBURG    | FL | 33711      | 7278667200   | United States |
| ONEY BAYSIDE, LLC              | 1412 | 2390 FOURTH ST. NORTH                |                              | ST. PETERSBURG    | FL | 33704      | 7278217272   | United States |
| OSP K&V, INC.                  | 351  | 4885 GOLDEN GATE PKWY                |                              | NAPLES            | FL | 34116-6960 | 2393527272   | United States |
| OZARK PIZZA COMPANY, LLC       | 3683 | 1000 HWY 35 NORTH #14                |                              | BENTON            | AR | 72019      | 5013157272   | United States |
| OZARK PIZZA COMPANY, LLC       | 3993 | 231 N. WALTON BLVD. STE 5            |                              | BENTONVILLE       | AR | 72712      | 479/271-7272 | United States |
| OZARK PIZZA COMPANY, LLC       | 3760 | 3231 MAIN ST. #8                     |                              | BRYANT            | AR | 72022-9033 | 5018470100   | United States |
| OZARK PIZZA COMPANY, LLC       | 195  | 215 FARRIS RD.                       |                              | CONWAY            | AR | 72034      | 501/327-9111 | United States |
| OZARK PIZZA COMPANY, LLC       | 641  | 503 NORTH COLLEGE AVENUE             |                              | FAYETTEVILLE      | AR | 72701-3402 | 4794441999   | United States |
| OZARK PIZZA COMPANY, LLC       | 1571 | 5600 ROGERS AVENUE                   |                              | FORT SMITH        | AR | 72903-3750 | 4794786777   | United States |
| OZARK PIZZA COMPANY, LLC       | 5231 | 14415 HIGHWAY 107                    |                              | GRAVEL RIDGE      | AR | 72076      | 501/436-0800 | United States |
| OZARK PIZZA COMPANY, LLC       | 228  | 911 WEST MAIN STREET                 |                              | JACKSONVILLE      | AR | 72076-4025 | 5019829111   | United States |
| OZARK PIZZA COMPANY, LLC       | 390  | 1300 S CARAWAY RD                    |                              | JONESBORO         | AR | 72401-5853 | 8709319119   | United States |
| OZARK PIZZA COMPANY, LLC       | 202  | 5022 CLUB ROAD, STE. B               |                              | LITTLE ROCK       | AR | 72207      | 5016645777   | United States |
| OZARK PIZZA COMPANY, LLC       | 3907 | 2000 S UNIVERSITY AVE.               | STE. C                       | LITTLE ROCK       | AR | 72204-3600 | 5016716300   | United States |
| OZARK PIZZA COMPANY, LLC       | 134  | 11321 WEST MARKHAM STREET, STE 3     |                              | LITTLE ROCK       | AR | 72211-2886 | 5012247300   | United States |
| OZARK PIZZA COMPANY, LLC       | 3240 | 717 N. CARDINAL DR                   |                              | MOUNTAIN HOME     | AR | 72653      | 870/492-7272 | United States |
| OZARK PIZZA COMPANY, LLC       | 152  | 4612 JOHN F KENNEDY BOULEVARD, STE 6 |                              | NORTH LITTLE ROCK | AR | 72116-7311 | 5017910505   | United States |
| OZARK PIZZA COMPANY, LLC       | 3463 | 1518 W. COURT ST.                    |                              | PARAGOULD         | AR | 72450      | 8702364343   | United States |
| OZARK PIZZA COMPANY, LLC       | 985  | 2810 WEST WALNUT STREET, SUITE D     |                              | ROGERS            | AR | 72756-0318 | 4796364700   | United States |
| OZARK PIZZA COMPANY, LLC       | 2669 | 700 WEST MAIN STREET                 |                              | RUSSELLVILLE      | AR | 72801-3617 | 4798587272   | United States |
| OZARK PIZZA COMPANY, LLC       | 5233 | 151 1/2 HIGHWAY 412 E                |                              | SILOAM SPRINGS    | AR | 72761-4772 | 479/228-5400 | United States |
| OZARK PIZZA COMPANY, LLC       | 685  | 1108 WEST ROBINSON AVENUE            |                              | SPRINGDALE        | AR | 72764-6233 | 4797569111   | United States |
| OZARK PIZZA COMPANY, LLC       | 4675 | 1104 BROADWAY ST.                    |                              | VAN BUREN         | AR | 72956-4553 | 479/471-7272 | United States |
| OZARK PIZZA COMPANY, LLC       | 3866 | 1611 NORTH MISSOURI STREET           |                              | WEST MEMPHIS      | AR | 72301      | 8707331000   | United States |
| OZARK PIZZA COMPANY, LLC       | 3303 | 248 S. RANDALL ROAD                  | STONEGATE COMMONS, SPACE 101 | ALGONQUIN         | IL | 60102-9775 | 8479607272   | United States |
| OZARK PIZZA COMPANY, LLC       | 5070 | 1649 MONTGOMERY ROAD                 | SUITE 4                      | AURORA            | IL | 60504      | 630/256-8786 | United States |
| OZARK PIZZA COMPANY, LLC       | 556  | 3809 NORTH BELT WEST                 |                              | BELLEVILLE        | IL | 62226-5626 | 6182571000   | United States |
| OZARK PIZZA COMPANY, LLC       | 5143 | 301 S. SCHMIDT ROAD                  |                              | BOLINGBROOK       | IL | 60440      | 630/755-3161 | United States |
| OZARK PIZZA COMPANY, LLC       | 3804 | 384 WEST HALF DAY ROAD               |                              | BUFFALO GROVE     | IL | 60089      | 847/955-7272 | United States |
| OZARK PIZZA COMPANY, LLC       | 4037 | 7856 CICERO AVE                      |                              | BURBANK           | IL | 60459      | 708/907-5050 | United States |
| OZARK PIZZA COMPANY, LLC       | 4109 | 230 WEST DIVISION STREET             |                              | CHICAGO           | IL | 60610      | 312/266-2447 | United States |
| OZARK PIZZA COMPANY, LLC       | 4106 | 80 EAST CERMAK ROAD                  |                              | CHICAGO           | IL | 60616      | 312/225-1200 | United States |
| OZARK PIZZA COMPANY, LLC       | 3999 | 2640 N. CLARK                        |                              | CHICAGO           | IL | 60614      | 773/281-7272 | United States |
| OZARK PIZZA COMPANY, LLC       | 3175 | 203 W. LINCOLN HIGHWAY               |                              | DEKALB            | IL | 60115      | 8157877272   | United States |
| OZARK PIZZA COMPANY, LLC       | 3309 | 1825 LARKIN AVENUE                   |                              | ELGIN             | IL | 60123-5840 | 8477606464   | United States |
| OZARK PIZZA COMPANY, LLC       | 1183 | 1276 NORTH ILLINOIS ROUTE 83         |                              | GRAYSLAKE         | IL | 60030-7953 | 8475487272   | United States |
| OZARK PIZZA COMPANY, LLC       | 5273 | 1044 MAPLE AVE                       |                              | LISLE             | IL | 60532      | 630/395-7210 | United States |
| OZARK PIZZA COMPANY, LLC       | 1963 | 3804 WEST ELM STREET                 |                              | MCHENRY           | IL | 60050      | 8153857272   | United States |
| OZARK PIZZA COMPANY, LLC       | 3233 | 1780 W. GOLF ROAD                    |                              | MOUNT PROSPECT    | IL | 60056      | 8474377272   | United States |

|                                  |      |                                  |                           |                  |    |            |              |               |
|----------------------------------|------|----------------------------------|---------------------------|------------------|----|------------|--------------|---------------|
| OZARK PIZZA COMPANY, LLC         | 4870 | 700 COLUMBUS ST.                 |                           | OTTAWA           | IL | 61350-5002 | 815/434-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 3195 | 859 N QUENTIN ROAD               |                           | PALATINE         | IL | 60067      | 8479917272   | United States |
| OZARK PIZZA COMPANY, LLC         | 3456 | 1211 N. ELMHURST ROAD            |                           | PROSPECT HEIGHTS | IL | 60070      | 8475377272   | United States |
| OZARK PIZZA COMPANY, LLC         | 3621 | 2525 W. SCHAUMBURG RD.           |                           | SCHAUMBURG       | IL | 60194      | 8473527272   | United States |
| OZARK PIZZA COMPANY, LLC         | 3338 | 16 E GOLF RD, UNIT D             |                           | SCHAUMBURG       | IL | 60173      | 847/843-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 3407 | 852 SHARP DRIVE                  | SUITE E                   | SHOREWOOD        | IL | 60404      | 8157447777   | United States |
| OZARK PIZZA COMPANY, LLC         | 957  | 1321 NORTH GREEN BAY ROAD        |                           | WAUKEGAN         | IL | 60085-1137 | 8476257272   | United States |
| OZARK PIZZA COMPANY, LLC         | 4534 | 723 WEST MAIN STREET             |                           | WEST DUNDEE      | IL | 60118      | 847/458-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 4929 | 1185 N BRIDGE ST.                |                           | YORKVILLE        | IL | 60560      | 630/553-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 541  | 15266 MANCHESTER ROAD            |                           | BALLWIN          | MO | 63011-4601 | 6362307272   | United States |
| OZARK PIZZA COMPANY, LLC         | 1519 | 1931 SOUTH MAIN ST.              |                           | JOPLIN           | MO | 64804      | 4176267171   | United States |
| OZARK PIZZA COMPANY, LLC         | 4185 | 1607 W STATE HIGHWAY J           |                           | OZARK            | MO | 65721      | 417/485-5100 | United States |
| OZARK PIZZA COMPANY, LLC         | 511  | 9800 MANCHESTER ROAD, SUITE D    |                           | ROCK HILL        | MO | 63119-1228 | 3149688800   | United States |
| OZARK PIZZA COMPANY, LLC         | 4576 | 201 NORTH TUCKER BOULEVARD STE E | PARK PACIFIC GARAGE BLDG. | SAINT LOUIS      | MO | 63101      | 314/621-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 1288 | 1037 S GLENSTONE AVE             |                           | SPRINGFIELD      | MO | 65804      | 4178317272   | United States |
| OZARK PIZZA COMPANY, LLC         | 1253 | 3305 S CAMPBELL                  | STE A                     | SPRINGFIELD      | MO | 65807      | 4178907272   | United States |
| OZARK PIZZA COMPANY, LLC         | 1407 | 1814 W KEARNEY ST                |                           | SPRINGFIELD      | MO | 65803      | 4178697272   | United States |
| OZARK PIZZA COMPANY, LLC         | 290  | 21 STONEGATE CENTER              |                           | VALLEY PARK      | MO | 63088-1215 | 6362258300   | United States |
| OZARK PIZZA COMPANY, LLC         | 3386 | 703 W. PEARCE BLVD.              |                           | WENTZVILLE       | MO | 63385      | 6363277272   | United States |
| OZARK PIZZA COMPANY, LLC         | 2802 | 4102 TWIN CREEKS DR.             | TWIN CREEKS PLAZA STE.118 | BELLEVUE         | NE | 68123-4083 | 4024080044   | United States |
| OZARK PIZZA COMPANY, LLC         | 1181 | 2720 DAN AVE. STE 102            |                           | LINCOLN          | NE | 68504      | 402/435-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 1366 | 5400 SOUTH 56TH STREET           | SPACE 5                   | LINCOLN          | NE | 68516      | 4024207272   | United States |
| OZARK PIZZA COMPANY, LLC         | 905  | 1601 Q STREET, SUITE C           |                           | LINCOLN          | NE | 68508-1640 | 4024766262   | United States |
| OZARK PIZZA COMPANY, LLC         | 1098 | 623 N. 48TH STREET               |                           | LINCOLN          | NE | 68504      | 4024654800   | United States |
| OZARK PIZZA COMPANY, LLC         | 2179 | 4263 SOUTH 144TH STREET          |                           | OMAHA            | NE | 68137-1012 | 4028956000   | United States |
| OZARK PIZZA COMPANY, LLC         | 2125 | 2662 N 90TH STREET               |                           | OMAHA            | NE | 68134      | 4023995700   | United States |
| OZARK PIZZA COMPANY, LLC         | 2795 | 657 NORTH 46TH STREET            |                           | OMAHA            | NE | 68132-2508 | 4024080037   | United States |
| OZARK PIZZA COMPANY, LLC         | 2664 | 4610 S. 50TH ST.                 | HOLLYWOOD VIDEO           | OMAHA            | NE | 68117-1373 | 4027331500   | United States |
| OZARK PIZZA COMPANY, LLC         | 2817 | 1201 S. 157TH STREET             | STE 104                   | OMAHA            | NE | 68130      | 4024080055   | United States |
| OZARK PIZZA COMPANY, LLC         | 1426 | 9765 Q STREET                    | SPACE #15                 | RALSTON          | NE | 68127      | 4023316226   | United States |
| OZARK PIZZA COMPANY, LLC         | 3991 | 6323 S. ELM PL.                  |                           | BROKEN ARROW     | OK | 74011-4101 | 918/321-7272 | United States |
| OZARK PIZZA COMPANY, LLC         | 1154 | 904 N ELM PL                     |                           | BROKEN ARROW     | OK | 74012      | 9182587272   | United States |
| OZARK PIZZA COMPANY, LLC         | 3544 | 502 SOUTH LYNN RIGGS BLVD        | SUITE 108                 | CLAREMORE        | OK | 74017      | 918/343-8282 | United States |
| OZARK PIZZA COMPANY, LLC         | 3406 | 12174 S. WACO AVENUE             |                           | GLENPOOL         | OK | 74033      | 9182273232   | United States |
| OZARK PIZZA COMPANY, LLC         | 1196 | 1915 S. CLASSEN BLVD.            | SUITE 101                 | NORMAN           | OK | 73071      | 405/579-7900 | United States |
| OZARK PIZZA COMPANY, LLC         | 1160 | 3203 WEST ROBINSON STREET        |                           | NORMAN           | OK | 73072-3350 | 4055797272   | United States |
| OZARK PIZZA COMPANY, LLC         | 2608 | 12402 E 86TH ST.                 |                           | OWASSO           | OK | 74055-2500 | 9183769292   | United States |
| OZARK PIZZA COMPANY, LLC         | 1252 | 5111 S HARVARD ST                |                           | TULSA            | OK | 74135      | 9187447272   | United States |
| OZARK PIZZA COMPANY, LLC         | 1140 | 2802 E 11TH ST                   |                           | TULSA            | OK | 74104      | 9185997272   | United States |
| OZARK PIZZA COMPANY, LLC         | 2128 | 10829 EAST 31ST STREET           |                           | TULSA            | OK | 74146      | 9186287272   | United States |
| OZARK PIZZA COMPANY, LLC         | 3992 | 8010 E. 106TH ST                 |                           | TULSA            | OK | 74133      | 918/279-7272 | United States |
| P & Z CAROLINA PIZZA, LLC        | 1674 | 828 N MAIN ST                    |                           | FRANKLIN         | KY | 42134      | 2705987272   | United States |
| P & Z CAROLINA PIZZA, LLC        | 1880 | 640 WEST NINTH STREET            |                           | RUSSELLVILLE     | KY | 42276-1216 | 2707267241   | United States |
| P & Z CAROLINA PIZZA, LLC        | 4187 | 59 PLAZA LOOP                    |                           | CANTON           | NC | 28716      | 828/646-6789 | United States |
| P & Z CAROLINA PIZZA, LLC        | 4418 | 155 HIGHLANDS ROAD               |                           | FRANKLIN         | NC | 28734      | 828/349-1818 | United States |
| P & Z CAROLINA PIZZA, LLC        | 4259 | 500 NORTH MAIN ST                | SUITE 6                   | MARION           | NC | 28752      | 828/659-7272 | United States |
| P & Z CAROLINA PIZZA, LLC        | 4358 | 2301 US HWY 70                   |                           | SWANNANOVA       | NC | 28778      | 828/686-5678 | United States |
| P & Z CAROLINA PIZZA, LLC        | 4117 | 78 WAYNESVILLE PLAZA             |                           | WAYNESVILLE      | NC | 28786      | 828/452-9696 | United States |
| P & Z CAROLINA PIZZA, LLC        | 3142 | 12 MATHIS DRIVE                  |                           | DICKSON          | TN | 37055      | 6154413232   | United States |
| P & Z CAROLINA PIZZA, LLC        | 5021 | 2524 HIGHWAY 49E                 |                           | PLEASANT VIEW    | TN | 37146      | 615/398-3945 | United States |
| P & Z CAROLINA PIZZA, LLC        | 1889 | 140 WEST KNIGHT                  |                           | PORTLAND         | TN | 37148      | 6153257272   | United States |
| P & Z CAROLINA PIZZA, LLC        | 2974 | 149 RAYMOND HIRSCH PARKWAY       |                           | WHITE HOUSE      | TN | 37188      | 6156725656   | United States |
| P J OCEAN, INC.                  | 1856 | 152 ROUTE 37 EAST                |                           | TOMS RIVER       | NJ | 08753-5503 | 7327971111   | United States |
| P.D. LIMITED OF THE UPSTATE, LLC | 3748 | 3405 WHITEHORSE ROAD             |                           | GREENVILLE       | SC | 29611-5947 | 8643857272   | United States |
| P.D. LIMITED OF THE UPSTATE, LLC | 4798 | 3093 HWY 14 SOUTH                | UNIT H                    | GREER            | SC | 29650      | 864/678-6300 | United States |
| P.D. LIMITED OF THE UPSTATE, LLC | 4532 | 12165 GREENVILLE HWY             |                           | LYMAN            | SC | 29365      | 864/661-7272 | United States |
| P.D. LIMITED OF THE UPSTATE, LLC | 4779 | 105 CELY LANE                    |                           | PIEDMONT         | SC | 29673      | 864/220-7000 | United States |
| P.J. CAMBRIDGE, INC.             | 693  | 605 SOUTHGATE PARKWAY            |                           | CAMBRIDGE        | OH | 43725-2967 | 7404397272   | United States |
| P.J. CAMBRIDGE, INC.             | 1254 | 4421 EMERSON AVE                 | #107                      | PARKERSBURG      | WV | 26104      | 3044857272   | United States |
| P.J. CAMBRIDGE, INC.             | 881  | 4052 WASHINGTON ST               |                           | WEIRTON          | WV | 26062      | 3047977272   | United States |
| PACIFIC PJ, LLC                  | 574  | 1430 CLAREMONT AVENUE, SUITE 2   |                           | ASHLAND          | OH | 44805-3564 | 4192817272   | United States |
| PACIFIC PJ, LLC                  | 2770 | 922 WOOSTER ROAD                 |                           | BARBERTON        | OH | 44203      | 3308610909   | United States |
| PACIFIC PJ, LLC                  | 884  | 4260 CENTER ROAD                 |                           | BRUNSWICK        | OH | 44212      | 3302207575   | United States |
| PACIFIC PJ, LLC                  | 227  | 4527 TUSCARAWAS STREET WEST      |                           | CANTON           | OH | 44708-5336 | 3304778400   | United States |
| PACIFIC PJ, LLC                  | 538  | 3001 CLEVELAND AVENUE NORTHWEST  |                           | CANTON           | OH | 44709-2810 | 3304939999   | United States |
| PACIFIC PJ, LLC                  | 207  | 1206 LINCOLN WAY EAST            |                           | MASSILLON        | OH | 44646-6901 | 3308304000   | United States |
| PACIFIC PJ, LLC                  | 331  | 500 SOUTH COURT STREET           |                           | MEDINA           | OH | 44256-3678 | 3307257575   | United States |



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|---------------------------------|------|---|---------------------|-------------------|----|------------|--------------|---------------|
| PACIFIC PJ, LLC                 | 381  | 1115 NORTH MAIN STREET                  |                     | NORTH CANTON      | OH | 44720-1923 | 3304949999   | United States |
| PACIFIC PJ, LLC                 | 2353 | 13038 CLEVELAND AVENUE NORTHWEST        |                     | UNIONTOWN         | OH | 44685-8087 | 3306998900   | United States |
| PACIFIC PJ, LLC                 | 2686 | 132 AKRON ROAD                          |                     | WADSWORTH         | OH | 44281-1840 | 3303344949   | United States |
| PACIFIC PJ, LLC                 | 314  | 1677 BEALL AVENUE                       |                     | WOOSTER           | OH | 44691      | 3302637272   | United States |
| PAGOSA PIZZA, LLC               | 5099 | 3505 W HWY 160                          |                     | PAGOSA SPRINGS    | CO | 81147      | 970/585-5020 | United States |
| PAPA ERDR FALL RIVER LLC        | 2954 | 167 BROADWAY                            |                     | FALL RIVER        | MA | 02721      | 5086745500   | United States |
| PAPA ERDR LENOX LLC             | 4065 | 439 PITSFIELD-LENOX ROAD                |                     | LENOX             | MA | 01240      | 413/445-7272 | United States |
| PAPA ERDR LLC                   | 3817 | 33 CROSBY STREET                        |                     | DANBURY           | CT | 06810      | 2037927272   | United States |
| PAPA ERDR LLC                   | 5239 | 181 UNIVERSITY DR                       |                     | AMHERST           | MA | 01002      | 413/461-3603 | United States |
| PAPA ERDR LLC                   | 3480 | 516 STILLWATER AVE STE. A               |                     | BANGOR            | ME | 04401      | 2079427272   | United States |
| PAPA ERDR LLC                   | 2858 | 222 ELM STREET                          |                     | BIDDEFORD         | ME | 04005-3013 | 2072847200   | United States |
| PAPA ERDR LLC                   | 2785 | 850 LISBON STREET                       |                     | LEWISTON          | ME | 04240-6680 | 2077867272   | United States |
| PAPA ERDR LLC                   | 5226 | 815 FOREST AVE                          |                     | PORTLAND          | ME | 04103-4107 | 207/618-8197 | United States |
| PAPA ERDR LLC                   | 5080 | 234 NORTH MAIN STREET                   |                     | CONCORD           | NH | 03301      | 603/369-4005 | United States |
| PAPA ERDR LLC                   | 2895 | 223 SOUTH WILLOW STREET                 |                     | MANCHESTER        | NH | 03103-5726 | 6036290060   | United States |
| PAPA ERDR LLC                   | 3868 | 110 DANIEL WEBSTER HIGHWAY              |                     | NASHUA            | NH | 03060      | 6038885005   | United States |
| PAPA ERDR LLC                   | 5240 | 472 SPRINGFIELD AVE                     |                     | NEWARK            | NJ | 07103-2022 | 862/307-8588 | United States |
| PAPA ERDR LLC                   | 5164 | 101 2ND AVENUE                          |                     | RARITAN           | NJ | 08869      | 908/698-4220 | United States |
| PAPA ERDR PAWTUCKET LLC         | 1865 | 379 SMITHFIELD AVENUE                   |                     | PAWTUCKET         | RI | 02860      | 4017227272   | United States |
| PAPA ERDR WORCESTER II LLC      | 4810 | 406 CHANDLER STREET                     |                     | WORCESTER         | MA | 01602-3328 | 508/752-7272 | United States |
| PAPA JAPSIM INC.                | 3968 | 909 HILLSIDE AVE                        | NORTH SHORE COMMONS | NEW HYDE PARK     | NY | 11040      | 516/616-7272 | United States |
| PAPA JOHN BRYSON INC.           | 2259 | 22330 SHERMAN WAY                       | #C - 14A            | CANOGA PARK       | CA | 91303-1076 | 8188888000   | United States |
| PAPA JOHN BRYSON INC.           | 2292 | 20442 SHERMAN WAY                       |                     | CANOGA PARK       | CA | 91306-3109 | 8186108300   | United States |
| PAPA JOHN BRYSON INC.           | 2081 | 10316 DE SOTO AVENUE                    |                     | CHATSWORTH        | CA | 91311      | 8187252600   | United States |
| PAPA JOHN BRYSON INC.           | 3011 | 18110 NORDHOFF STREET                   |                     | NORTHBRIDGE       | CA | 91325      | 8188821717   | United States |
| PAPA JOHN BRYSON INC.           | 2481 | 1308 MADERA ROAD                        | SUITE B6            | SIMI VALLEY       | CA | 93065      | 8055848500   | United States |
| PAPA JOHN BRYSON INC.           | 2021 | 2202 TAPO STREET                        |                     | SIMI VALLEY       | CA | 93063      | 8055841700   | United States |
| PAPA JOHN'S EATONTON LLC        | 4961 | 102 WEST MARION ST                      |                     | EATONTON          | GA | 31024      | 706/623-0202 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1399 | 3312 WEST MAIN STREET                   |                     | DOTHAN            | AL | 36305-1019 | 3346787272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1906 | 2004 ROSS CLARK CIRCLE                  |                     | DOTHAN            | AL | 36301      | 3346731313   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1245 | 904 RUCKER BLVD                         |                     | ENTERPRISE        | AL | 36330      | 3343473636   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2357 | 1320 N FERDON BLVD                      |                     | CRESTVIEW         | FL | 32536      | 8506838888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1070 | 1244 PROVIDENCE BOULEVARD               |                     | DELTONA           | FL | 32725-7327 | 3865747171   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5188 | 2783 ELKCAM BOULEVARD, SUITE 206        |                     | DELTONA           | FL | 32738      | 386/878-4999 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1737 | 36088 EMERALD COAST PARKWAY             |                     | DESTIN            | FL | 32541-5720 | 8506503636   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3551 | 2506 SOUTH US HIGHWAY 1                 |                     | FORT PIERCE       | FL | 34982      | 7724687171   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3064 | 432 MARY ESTHER CUT OFF NW              |                     | FORT WALTON BEACH | FL | 32548-4023 | 8508620000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 544  | 98 EGLIN PKWY NE #8                     |                     | FT WALTON BEACH   | FL | 32548      | 850/864-3636 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2366 | 3190 GULF BREEZE PKWY                   |                     | GULF BREEZE       | FL | 32563      | 8509167200   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 472  | 4300 LAKE MARY BLVD                     |                     | LAKE MARY         | FL | 32746      | 4078297272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 260  | 182 W STATE ROAD 434                    | SUITE 1012          | LONGWOOD          | FL | 32750      | 4073317272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 259  | 675 NORTH ORLANDO AVENUE                |                     | MAITLAND          | FL | 32751      | 4076447272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 488  | 1070 N. WICKHAM ROAD #101               |                     | MELBOURNE         | FL | 32935      | 3217527272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1738 | 7965 WICKHAM RD., N.                    | SUITE 105           | MELBOURNE         | FL | 32940      | 3217517272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 471  | 2500 NORTH HIGHWAY A1A                  |                     | MELBOURNE         | FL | 32903-2304 | 3217777274   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2828 | 6559 WEST HIGHWAY 90                    |                     | MILTON            | FL | 32570-6605 | 8509839911   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2616 | 1813 ALHAMBRA STREET                    |                     | NAVARRA           | FL | 32566-1031 | 8509397171   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 860  | 410 JOHN SIMS PARKWAY, SUITE 1          |                     | NICEVILLE         | FL | 32578      | 8506787067   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3609 | 2625 ENTERPRISE ROAD SUITE 400          | SAXON CROSSING      | ORANGE CITY       | FL | 32763      | 3867758282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 262  | 7501-B COLONIAL DRIVE                   | AMSCOT CENTER       | ORLANDO           | FL | 32807      | 4073807272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4771 | 1675 N AVALON PARK BLVD                 | SUITE 140           | ORLANDO           | FL | 32828      | 407/781-4888 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1121 | 11775 EAST COLONIAL DRIVE               |                     | ORLANDO           | FL | 32817-4610 | 4072737272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 268  | 5898 S. ORANGE BLOSSOM TRAIL            |                     | ORLANDO           | FL | 32839      | 4078597272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 269  | 1501 NORTH MILLS AVENUE                 | UNIT 269            | ORLANDO           | FL | 32803      | 4078957272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 266  | 7354 CURRY FORD ROAD                    | SUITE 151-G         | ORLANDO           | FL | 32822      | 407/275-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 490  | 1016 LOCKWOOD BLVD.                     | SUITE 120           | OVIDEO            | FL | 32765      | 407/366-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 482  | 4706 NE BABCOCK ST                      |                     | PALM BAY          | FL | 32905      | 3217237272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3413 | 3425 BAYSIDE LAKES BLVD. SE             | SUITE 101           | PALM BAY          | FL | 32909      | 3217288901   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5083 | 623 W 23RD STREET                       |                     | PANAMA CITY       | FL | 32405      | 850/387-2586 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3317 | 11160 PANAMA CITY BEACH PRKWAY          | STE 406             | PANAMA CITY BEACH | FL | 32407      | 850/235-6161 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 601  | 320 EAST CERVANTES STREET               |                     | PENSACOLA         | FL | 32501      | 850/435-3223 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 364  | 6315 NORTH NINTH AVENUE                 |                     | PENSACOLA         | FL | 32504      | 8508573636   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4257 | 2829 MICHIGAN AVENUE                    | SUITE C             | PENSACOLA         | FL | 32526      | 850/944-5588 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 383  | 596 EAST NINE MILE ROAD                 | STE 400             | PENSACOLA         | FL | 32514      | 8504788887   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 629  | 805 N FAIRFIELD DR                      |                     | PENSACOLA         | FL | 32506      | 8504576777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5171 | 5645 W. SR 46, SUITE 1039               |                     | SANFORD           | FL | 32771      | 321/233-0102 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1073 | 332 WEST LAKE MARY BOULEVARD, SUITE 102 |                     | SANFORD           | FL | 32773-7442 | 4073287272   | United States |

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| PAPA JOHN'S INTERNATIONAL, INC. | 1074 | 4014 13TH STREET                        | THE OAKS S/C                      | ST. CLOUD      | FL | 34769      | 4079577722   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3564 | 1355 US 1, SUITE 4,                     |                                   | VERO BEACH     | FL | 32960      | 7722995599   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 495  | 2430 MINTON ROAD                        |                                   | WEST MELBOURNE | FL | 32904      | 3219537272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 499  | 1740 SR-436                             |                                   | WINTER PARK    | FL | 32792      | 4076717778   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 265  | 5808 RED BUG LAKE RD                    |                                   | WINTER SPRINGS | FL | 32708-5082 | 4076957272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1708 | 5020 CHEROKEE ST, STE 300               |                                   | ACWORTH        | GA | 30101-5282 | 6785744411   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1724 | 3734 CEDARCREST RD. B-112               | BENTWATER VILLAGE SHOPPING CENTER | ACWORTH        | GA | 30101-2309 | 7709171292   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5134 | 12890 HIGHWAY 9 NORTH                   | SUITE 120                         | ALPHARETTA     | GA | 30004      | 678/497-4100 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1023 | 270 RUCKER ROAD                         | VILLAGE WALK                      | ALPHARETTA     | GA | 30004      | 7707400909   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 419  | 3000 OLD ALABAMA ROAD, SUITE 108-A      |                                   | ALPHARETTA     | GA | 30022-8543 | 7707519022   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1027 | 5665 ATLANTA HWY SUITE #110             |                                   | ALPHARETTA     | GA | 30004-3932 | 7705210003   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 778  | 10995-C STATE BRIDGE ROAD               |                                   | ALPHARETTA     | GA | 30022-8142 | 7705691115   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 197  | 1860 BARNETT SHOALS ROAD, SUITE 602     |                                   | ATHENS         | GA | 30605-6811 | 7063544444   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4687 | UNIVERSITY OF GEORGIA                   | SANFORD STADIUM                   | ATHENS         | GA | 30602      | 704/309-1784 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 407  | 3620 ATLANTA HWY, SUITE 100             |                                   | ATHENS         | GA | 30606      | 706/613-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 210  | 498 BAXTER STREET                       |                                   | ATHENS         | GA | 30605-1104 | 7065437272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1711 | 8725 ROSWELL ROAD, SUITE 4              |                                   | ATLANTA        | GA | 30350-7527 | 6784614633   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 408  | 4285 ROSWELL ROAD NORTHEAST             |                                   | ATLANTA        | GA | 30342-3766 | 4048519292   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3509 | 2685 METROPOLITAN PKWY SW, STE H1       |                                   | ATLANTA        | GA | 30315-7900 | 4047623700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1702 | 3425 CASCADE ROAD SW                    | SUITE 100                         | ATLANTA        | GA | 30311-3637 | 4046918855   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 773  | 3400 BUFORD HIGHWAY NE                  |                                   | ATLANTA        | GA | 30329-1406 | 4043156454   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 184  | 2080 DEFOOR AVENUE                      | SUITE 110                         | ATLANTA        | GA | 30318      | 404/351-8282 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4250 | 1098 MORELAND AVENUE                    |                                   | ATLANTA        | GA | 30316      | 404/622-0600 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4763 | 590 CASCADE AVENUE SW SUITE 3           | CASCADE CITI CENTER               | ATLANTA        | GA | 30310      | 678/500-7400 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5139 | 2900 PEACHTREE ROAD, SUITE 113          |                                   | ATLANTA        | GA | 30305      | 404/425-9242 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1709 | 1874 PIEDMONT AVE NE SUITE #2           | PIEDMONT POINTE                   | ATLANTA        | GA | 30324-4880 | 4046071229   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 414  | EAST-WEST CROSSING SHOPPING CENTER      | 4180 AUSTELL ROAD                 | AUSTELL        | GA | 30106      | 6789454500   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1713 | 2095 HWY. 211 NW SUITE 5A               | THE VINEYARD'S SHOPPING CENTER    | BRASELTON      | GA | 30517      | 7708680300   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3198 | 6115 HICKORY FLAT HIGHWAY               | SUITE 103                         | CANTON         | GA | 30115-7264 | 7707201955   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1031 | 1845 MARIETTA HWY                       |                                   | CANTON         | GA | 30114-3904 | 7707207272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 775  | 2151 SAVOY DRIVE                        |                                   | CHAMBLEE       | GA | 30341-1215 | 7709868772   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1700 | 1409 SIGMAN ROAD NE                     |                                   | CONYERS        | GA | 30012      | 7707612113   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 417  | 3533 GEORGIA HIGHWAY 20 SOUTHEAST       |                                   | CONYERS        | GA | 30013-2879 | 7708609292   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1705 | 3188 HIGHWAY 278 NORTHWEST              |                                   | COVINGTON      | GA | 30014-2304 | 7707867373   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1712 | 1595 PEACHTREE PARKWAY, SUITE 114       |                                   | CUMMING        | GA | 30041-9505 | 7708882425   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3759 | 1700 WINDER HWY                         | UNIT 107                          | DACULA         | GA | 30019      | 7705134222   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5161 | 831 AUBURN ROAD, SUITE 130              |                                   | DACULA         | GA | 30019-5436 | 678/262-0494 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5315 | 55 E. PAULDING DR STE 118               |                                   | DALLAS         | GA | 30157      | 678/293-9885 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 405  | 3077 NORTH DRUID HILLS ROAD             |                                   | DECATUR        | GA | 30033-2624 | 4043158282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1710 | 3653-C FLAKES MILL RD.                  | FLAT SHOALS CROSSING              | DECATUR        | GA | 30034-5255 | 6784187111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3342 | 1065 COLUMBIA DRIVE                     | (AVONDALE)                        | DECATUR        | GA | 30030      | 4042848686   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5140 | 3869 CHAPEL HILL ROAD, SUITE A          |                                   | DOUGLASVILLE   | GA | 30135      | 678/384-4168 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 187  | 3387 HIGHWAY 5                          | STE F                             | DOUGLASVILLE   | GA | 30135      | 7704894400   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 774  | 3570 PEACHTREE INDUSTRIAL BLVD.         |                                   | DULUTH         | GA | 30096      | 7704954600   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1723 | 3645 MARKETPLACE BLVD. SUITE #150       | AKA CAMP CREEK PKWY.              | EAST POINT     | GA | 30344      | 4043495009   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1028 | 101 FAIRVIEW ROAD, SUITE 121            |                                   | ELLENWOOD      | GA | 30294-2722 | 7705068600   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5156 | 11270 MEDLOCK BRIDGE ROAD, SUITE 210    |                                   | JOHNS CREEK    | GA | 30097-2022 | 470/799-1595 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 413  | 4430 WADE GREEN ROAD NW                 | SUITE #40                         | KENNESAW       | GA | 30144      | 7709192169   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 779  | 2774 COBB PKWY NW STE103                |                                   | KENNESAW       | GA | 30152      | 7704285333   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1025 | 860 OAK ROAD                            |                                   | LAWRENCEVILLE  | GA | 30044-5737 | 7709828868   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1021 | 2380 BUFORD DR, STE 104                 |                                   | LAWRENCEVILLE  | GA | 30043-7638 | 7709958801   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 770  | 514 WEST PIKE STREET                    |                                   | LAWRENCEVILLE  | GA | 30046-4302 | 7708224700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1024 | 2476 CRUSE ROAD SUITE 1                 | HERRERA SHOPPING CENTER           | LAWRENCEVILLE  | GA | 30044      | 77096631955  | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 188  | 4845 LAWRENCEVILLE HWY.                 |                                   | LILBURN        | GA | 30047-3844 | 7707177572   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1020 | 2725 LEE ROAD SUITE B-5                 | PARADISE CROSSING                 | LITHIA SPRINGS | GA | 30122      | 7709470011   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1030 | 6670-B COVINGTON HWY                    |                                   | LITHONIA       | GA | 30058      | 7703238880   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 402  | 853 VETERANS MEMORIAL HIGHWAY SOUTHWEST |                                   | MABLETON       | GA | 30126-3203 | 7707395059   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 401  | 1860 SANDY PLAINS RD.                   | SUITE #105                        | MARIETTA       | GA | 30066      | 7705653599   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 411  | 4811 LOWER ROSWELL ROAD                 | SUITE B                           | MARIETTA       | GA | 30068      | 7709714111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 771  | 3165 JOHNSON FERRY RD NE                |                                   | MARIETTA       | GA | 30062      | 7705879072   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5145 | 1690 POWDER SPRINGS ROAD                |                                   | MARIETTA       | GA | 30064      | 678/384-4145 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 185  | 1325 POWERS FERRY ROAD, SOUTHEAST       |                                   | MARIETTA       | GA | 30067-5409 | 7709848282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 181  | 931 WHITLOCK AVE. SW                    |                                   | MARIETTA       | GA | 30064      | 7704267272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 129  | 6325 SPALDING DRIVE                     | SUITE B-2                         | NORCROSS       | GA | 30092      | 770/448-1666 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 404  | 5200 JIMMY CARTER BLVD.                 |                                   | NORCROSS       | GA | 30093      | 7702426622   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 406  | 2066 BEAVER RUIN ROAD STE D             |                                   | NORCROSS       | GA | 30071      | 7703688282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 777  | 4400 BROWNSVILLE ROAD, SUITE 110        | BROWNSVILLE COMMONS               | POWDER SPRINGS | GA | 30127-8902 | 7704393878   | United States |

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| PAPA JOHN'S INTERNATIONAL, INC. | 420  | 5100 DALLAS HWY                         | SUITE 330                            | POWDER SPRINGS | GA | 30127-4491 | 7705141444   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 189  | 206 JOHNSON FERRY RD                    |                                      | SANDY SPRINGS  | GA | 30328      | 4042562243   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 183  | 3240 SOUTH COBB DRIVE                   | SUITE 1400                           | SMYRNA         | GA | 30080      | 770/333-8787 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 182  | 2697 SPRING ROAD SOUTHEAST              |                                      | SMYRNA         | GA | 30080-3019 | 7704347272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 400  | 4000 STONE MOUNTAIN HIGHWAY #78         |                                      | SNELLVILLE     | GA | 30039      | 7709782777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 415  | 1230 S HAIRSTON ROAD                    |                                      | STONE MOUNTAIN | GA | 30088      | 404/297-8282 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 416  | 386 N DESHONG RD UNIT C                 |                                      | STONE MOUNTAIN | GA | 30087      | 7704696119   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1022 | 1498-B BUFORD HIGHWAY                   |                                      | SUGAR HILL     | GA | 30518-4962 | 7709326800   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1707 | 1052 PEACHTREE INDUSTRIAL BLVD          |                                      | SUWANEE        | GA | 30024-1920 | 6784824221   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1029 | 4400 HUGH HOWELL ROAD                   | C-4                                  | TUCKER         | GA | 30084-4915 | 7709389888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1630 | 2061 EXPERIMENT STATION ROAD, SUITE 102 |                                      | WATKINSVILLE   | GA | 30677-5322 | 7067691221   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1704 | 17 MONROE HWY, SUITE D                  | WINDER CORNERS SHOPPING CENTER       | WINDER         | GA | 30680      | 7708688335   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 410  | 3351TRICKUM RD.                         |                                      | WOODSTOCK      | GA | 30188      | 7705926560   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 412  | 2035 TOWNE LAKE PARKWAY                 | STE 140                              | WOODSTOCK      | GA | 30189-5569 | 7705917272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5141 | 5339 OLD HWY. 5, SUITE 204              |                                      | WOODSTOCK      | GA | 30188      | 678/384-4599 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 753  | 2700 WASHINGTON AVENUE                  |                                      | ALTON          | IL | 62002-5468 | 6184627272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3965 | COLLEGE PLAZA                           | 1630 CARLYLE AVE. STE G              | BELLEVILLE     | IL | 62221      | 618/355-7525 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 686  | 501 BELT LINE RD                        |                                      | COLLINSVILLE   | IL | 62234-3553 | 6183454444   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1104 | 3592 SOUTH STATE ROUTE #159             |                                      | GLEN CARBON    | IL | 62034      | 6186597272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 682  | 3675 NAMEOKI ROAD                       |                                      | GRANITE CITY   | IL | 62040-3705 | 6188777272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 754  | 105 REGENCY PARK                        |                                      | O'FALLON       | IL | 62269      | 618/628-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3924 | NORTH POINT CENTER                      | 883 NORTH ILLINOIS ROUTE 3           | WATERLOO       | IL | 62298      | 6189399600   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3246 | 668 WESLEY DRIVE                        | WOOD RIVER CENTRE                    | WOOD RIVER     | IL | 62095      | 6182587272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1486 | 116 NORTH STATE ROAD 267                |                                      | AVON           | IN | 46123-8475 | 3172726880   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1545 | 99 FOREST PARK PLAZA                    |                                      | BRAZIL         | IN | 47834      | 8124427272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 671  | 530 EAST MAIN STREET                    |                                      | BROWNSBURG     | IN | 46112      | 3178587272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3272 | 7015 S. KENTUCKY AVENUE                 |                                      | CAMBY          | IN | 46113      | 3178567272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 192  | 2001-7 EAST GREYHOUND PASS              | VILLAGE PARK PLAZA                   | CARMEL         | IN | 46033-7731 | 3175749595   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2    | 301 E. LEWIS & CLARK PARKWAY            |                                      | CLARKSVILLE    | IN | 47129-1725 | 8122888888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1488 | 1783 E STATE ROAD 163 STE J             |                                      | CLINTON        | IN | 47842      | 7658280233   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 14   | 2363 HIGHWAY 135 NW, SUITE 107          |                                      | CORYDON        | IN | 47112-2068 | 8127388181   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 122  | 10574 E. 96TH STREET                    |                                      | FISHERS        | IN | 46037      | 3178417272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1034 | 7270 FISHERS CROSSING DR                |                                      | FISHERS        | IN | 46038      | 3175778282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 65   | 713 HIGHLANDER POINT DRIVE              |                                      | FLOYDS KNOBS   | IN | 47119      | 8129237911   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1489 | 1205 S BLOOMINGTON SREET                |                                      | GREENCASTLE    | IN | 46135-2205 | 7656552292   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 53   | 334 S.EMERSON AVE                       |                                      | GREENWOOD      | IN | 46143-1900 | 317/889-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5318 | 5881 N STATE ROAD 135                   |                                      | GREENWOOD      | IN | 46143      | 317/530-7004 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1036 | 295 S STATE RD 135                      |                                      | GREENWOOD      | IN | 46142-1460 | 3178827272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 235  | 5113 WEST WASHINGTON STREET             |                                      | INDIANAPOLIS   | IN | 46241      | 3172437272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 233  | 435 NORTH SHADELAND AVENUE              |                                      | INDIANAPOLIS   | IN | 46219-4913 | 3173577272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 329  | 3915 SOUTH MADISON AVE, SUITE 4         |                                      | INDIANAPOLIS   | IN | 46227-1328 | 3177829944   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 869  | 11671 FOX ROAD                          |                                      | INDIANAPOLIS   | IN | 46236      | 3178269595   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 868  | 3737-B EAST WASHINGTON STREET           |                                      | INDIANAPOLIS   | IN | 46201-4425 | 3173224035   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 199  | 1630 EAST SOUTHPORT ROAD                |                                      | INDIANAPOLIS   | IN | 46227      | 3177827272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4789 | 8142 EAST SOUTHPORT ROAD                | SUITE 110                            | INDIANAPOLIS   | IN | 46259      | 317/449-0177 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 316  | 5035 WEST 71ST STREET, SUITE K          |                                      | INDIANAPOLIS   | IN | 46268      | 3172977272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 150  | 6311 NORTH KEYSTONE AVENUE              |                                      | INDIANAPOLIS   | IN | 46220      | 3172517272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 146  | 5500 N EMERSON WAY STE B                |                                      | INDIANAPOLIS   | IN | 46226-1477 | 3172548282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 133  | 8437 DITCH ROAD                         |                                      | INDIANAPOLIS   | IN | 46260      | 3172557272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1485 | 10598 NORTH COLLEGE AVENUE              |                                      | INDIANAPOLIS   | IN | 46280      | 3178467272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1483 | 5499 E. 82ND STREET                     |                                      | INDIANAPOLIS   | IN | 46250      | 3175779595   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1482 | 4907 S. EMERSON AVE.                    |                                      | INDIANAPOLIS   | IN | 46203      | 3177837272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1035 | 8955 E. 38TH ST.                        |                                      | INDIANAPOLIS   | IN | 46226-6072 | 3178907272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1033 | 8202 ROCKVILLE ROAD                     |                                      | INDIANAPOLIS   | IN | 46214-3113 | 3172718282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1032 | 10537 E. WASHINGTON ST                  |                                      | INDIANAPOLIS   | IN | 46229      | 3178977272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 165  | 3899 GEORGETOWN ROAD                    |                                      | INDIANAPOLIS   | IN | 46254-2445 | 3172917272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1000 | 955 INDIANA AVE                         |                                      | INDIANAPOLIS   | IN | 46202-2917 | 3176327272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1    | 1616 EAST 10TH STREET                   |                                      | JEFFERSONVILLE | IN | 47130-6275 | 8122823333   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5144 | 9669 OLIO ROAD                          |                                      | MCCORDSVILLE   | IN | 46055-8900 | 317/747-9030 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1487 | 610 S STATE ROAD 67                     |                                      | MOORESVILLE    | IN | 46158-2796 | 3178316316   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3    | 2767 CHARLESTOWN ROAD                   |                                      | NEW ALBANY     | IN | 47150-1979 | 8129454444   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 579  | 17023 MERCANTILE BLVD                   | STONY CREEK MARKETPLACE              | NOBLESVILLE    | IN | 46060      | 3177739595   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5316 | 11150 E 146TH ST, STE 108               |                                      | NOBLESVILLE    | IN | 46060      | 317/565-6299 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 744  | 136 N. PERRY RD.                        | MAIN STREET CROSSING SHOPPING CENTER | PLAINFIELD     | IN | 46168      | 3178387272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 64   | 510 BROADWAY STREET                     |                                      | SHELBYVILLE    | IN | 46176      | 3173982600   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 147  | 4842 SOUTH US HWY 41                    | SOUTH POINTE CROSSING                | TERRÉ HAUTE    | IN | 47802      | 8122997272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 90   | 1234 WABASH AVE                         |                                      | TERRÉ HAUTE    | IN | 47807      | 8122327272   | United States |

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|---------------------------------|------|---------------------------------------|------------------------|----------------|----|------------|--------------|---------------|
| PAPA JOHN'S INTERNATIONAL, INC. | 4723 | 17435 B CAREY RD.                     | WESTFIELD MARKET PLACE | WESTFIELD      | IN | 46074      | 317/804-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1840 | 1219 W OAK STREET                     |                        | ZIONSVILLE     | IN | 46077      | 3177339200   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5162 | 325 N. MOONLIGHT ROAD                 |                        | GARDNER        | KS | 66030-1943 | 913/215-5101 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3382 | 204 GRANT STREET                      |                        | JUNCTION CITY  | KS | 66441      | 7852383737   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1859 | 4637 SHAWNEE DRIVE                    |                        | KANSAS CITY    | KS | 66106      | 913/789-7775 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2318 | 7361 STATE AVENUE                     |                        | KANSAS CITY    | KS | 66112      | 9132991000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1815 | 1738 S 4TH STREET                     |                        | LEAVENWORTH    | KS | 66048      | 9137725000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2598 | 15617 W 87TH PKWY                     |                        | LENEXA         | KS | 66219      | 9138941300   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2984 | 2615 ANDERSON AVENUE                  |                        | MANHATTAN      | KS | 66502      | 7855371400   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1605 | 13505 S MUR LEN RD, SUITE 104         |                        | OLATHE         | KS | 66062      | 9133932277   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1925 | 101 S. PARKER                         |                        | OLATHE         | KS | 66061      | 9137687772   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2298 | 5665 W. 95TH STREET                   |                        | OVERLAND PARK  | KS | 66207      | 9133415000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4696 | 6840 W 119TH ST                       | SPACE B                | OVERLAND PARK  | KS | 66209      | 913/754-1200 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2718 | 7321 W 151ST ST                       |                        | OVERLAND PARK  | KS | 66223-2227 | 9138140101   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4150 | 22358 WEST 66TH STREET                | UNIT #4                | SHAWNEE        | KS | 66226      | 913/441-9333 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1085 | 2121 SW WANAMAKER RD                  |                        | TOPEKA         | KS | 66614      | 7852722111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1898 | 1700 WASHBURN AVE                     | SUITE B                | TOPEKA         | KS | 66604      | 7853577272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1689 | 101 WATERWORKS AVENUE                 |                        | CYNTHIANA      | KY | 41031-2526 | 8592359900   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 31   | 569 EAST MAIN STREET                  |                        | FRANKFORT      | KY | 40601-2351 | 5028757451   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1446 | 934 LOUISVILLE ROAD, SUITE A          |                        | FRANKFORT      | KY | 40601-3308 | 5022234700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 275  | 108 OSBORNE WAY STE. 1                |                        | GEORGETOWN     | KY | 40324      | 5028670700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5166 | 3650 BOSTON ROAD                      |                        | LEXINGTON      | KY | 40514      | 859/309-8514 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4397 | KENTUCKY HORSE PARK                   | 4089 IRON WORKS PKWY   | LEXINGTON      | KY | 40511      | 000/000-0000 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 88   | 2467 NICHOLASVILLE RD                 | STE 180                | LEXINGTON      | KY | 40503      | 8592787272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 18   | 265A AVENUE OF CHAMPIONS              |                        | LEXINGTON      | KY | 40508-3025 | 8592330808   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 29   | 4250 SARON DRIVE                      |                        | LEXINGTON      | KY | 40515-6300 | 8592457272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 32   | 1650 BRYAN STATION ROAD, SUITE 105    |                        | LEXINGTON      | KY | 40505-2139 | 8592994814   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 40   | 2937 RICHMOND ROAD                    |                        | LEXINGTON      | KY | 40509-1714 | 8592680200   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 54   | 3735 PALOMAR CENTRE DR STE 240        |                        | LEXINGTON      | KY | 40513-1148 | 8592239500   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1449 | 1610 LEESTOWN ROAD, SUITE 1           |                        | LEXINGTON      | KY | 40511      | 8592582727   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4    | 1961 BROWNSBORO ROAD                  |                        | LOUISVILLE     | KY | 40206-2177 | 5028955595   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2000 | 2002 PAPA JOHN'S BLVD                 |                        | LOUISVILLE     | KY | 40299      | 5022614550   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1450 | 5000 MUD LANE                         |                        | LOUISVILLE     | KY | 40229      | 5029641664   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 81   | 117 W LIBERTY STREET                  |                        | LOUISVILLE     | KY | 40202-1405 | 502/587-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 7    | 4673 OUTER LOOP                       |                        | LOUISVILLE     | KY | 40219-3970 | 5029660404   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 50   | 221 SOUTH HURSTBOURNE PKWY, SUITE 107 |                        | LOUISVILLE     | KY | 40222-7901 | 5023399990   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 45   | 10627 DIXIE HIGHWAY                   | VALLEY COMMONS         | LOUISVILLE     | KY | 40272      | 5029332233   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 44   | 10100 TAYLORSVILLE ROAD               |                        | LOUISVILLE     | KY | 40299-3623 | 5022667272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 36   | 3511 SPRINGHURST COMMONS DRIVE        |                        | LOUISVILLE     | KY | 40241-6133 | 5024268999   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 25   | 4123 SHELBYVILLE ROAD                 |                        | LOUISVILLE     | KY | 40207-3204 | 5028969999   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 22   | 5010 PRESTON HIGHWAY                  |                        | LOUISVILLE     | KY | 40213-2230 | 5029689999   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 21   | 3983 7TH STREET ROAD, SUITE B         |                        | LOUISVILLE     | KY | 40216-4103 | 5024476900   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 200  | 2111 WEST BROADWAY                    |                        | LOUISVILLE     | KY | 40211-1001 | 5027748555   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 8    | 2301 BARDSTOWN ROAD                   |                        | LOUISVILLE     | KY | 40205-2120 | 5024587555   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 9    | 2336 SOUTH FLOYD STREET               |                        | LOUISVILLE     | KY | 40208-2756 | 5026361112   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 11   | 14041 SHELBYVILLE ROAD                |                        | LOUISVILLE     | KY | 40245      | 5022547272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 12   | 6902 SOUTHSIDE DRIVE                  |                        | LOUISVILLE     | KY | 40214-3722 | 5023612120   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 16   | 5363 DIXIE HIGHWAY                    |                        | LOUISVILLE     | KY | 40216-1563 | 5024484700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 17   | 3948 TAYLORSVILLE ROAD                |                        | LOUISVILLE     | KY | 40220-1450 | 5024587272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 49   | 935 NORTH MAIN STREET                 |                        | NICHOLASVILLE  | KY | 40356-2309 | 8598855696   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 83   | 16580 FORT CAMPBELL BOULEVARD         |                        | OAK GROVE      | KY | 42262-9245 | 2704391888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 20   | 5911 TIMBER RIDGE DRIVE               |                        | PROSPECT       | KY | 40059-8132 | 5022281000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 55   | 455 EASTERN BYPASS                    |                        | RICHMOND       | KY | 40475-2325 | 8596242828   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 48   | 1732 MIDLAND TRAIL SUITE #1           | GRANDVIEW PLAZA        | SHELBYVILLE    | KY | 40065      | 5026337944   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 56   | 189 ADAM SHEPHERD PARKWAY SUITE #23   | SHEPHERD'S CROSSING    | SHEPHERDSVILLE | KY | 40165      | 5025438988   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 983  | 367 KROGER WAY                        | BLUEGRASS COMMONS      | VERSAILLES     | KY | 40383      | 859/873-9898 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 274  | 1607 BYPASS RD.                       |                        | WINCHESTER     | KY | 40391      | 8597452400   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 758  | 1201 WATER TOWER PLACE                |                        | ARNOLD         | MO | 63010-2142 | 6362824222   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2908 | 8320 EAST 171ST STREET                |                        | BELTON         | MO | 64012-5337 | 8163316200   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1260 | 1404 W. HIGHWAY 40                    |                        | BLUE SPRINGS   | MO | 64015      | 8162297272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 502  | 1670 CLARKSON ROAD                    |                        | CHESTERFIELD   | MO | 63017-4601 | 6365375416   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 508  | 1205 EAST BROADWAY                    |                        | COLUMBIA       | MO | 65201-4911 | 5734427272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 751  | 1400 FORUM BOULEVARD, SUITE 41        |                        | COLUMBIA       | MO | 65203-1997 | 5734467272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 908  | 98 GRAVOIS BLUFFS CIR SUITE B         |                        | FENTON         | MO | 63026      | 6363435522   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1774 | 370 FESTUS CENTRE DRIVE               |                        | FESTUS         | MO | 63028-2458 | 6369333634   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1139 | 7601 N OAK TRAFFIC WAY                |                        | GLADSTONE      | MO | 64118      | 8164689000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3458 | 12008 BLUE RIDGE EXTENSION            |                        | GRANDVIEW      | MO | 64030-1154 | 8167637272   | United States |

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|---------------------------------|------|--|------------------------------|------------------|----|------------|--------------|---------------|
| PAPA JOHN'S INTERNATIONAL, INC. | 3301 | 1270 MAIN ST.                                    |                              | IMPERIAL         | MO | 63052      | 6364677272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3547 | 19321 E US HWY 40                                |                              | INDEPENDENCE     | MO | 64055      | 8167959969   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1214 | 12501 E US HIGHWAY 40                            |                              | INDEPENDENCE     | MO | 64055-5946 | 8163587272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3511 | 16920 E. U.S. HIGHWAY 24                         | EAST ENDCAP WEST BUILDING    | INDEPENDENCE     | MO | 64056      | 8162575800   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 750  | 2103 MISSOURI BLVD                               | SUITE B                      | JEFFERSON CITY   | MO | 65109      | 573/659-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1964 | 1314 WESTPORT ROAD                               |                              | KANSAS CITY      | MO | 64111      | 8169310777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1554 | 7110 N.W. PRAIRIE VIEW RD.                       |                              | KANSAS CITY      | MO | 64151      | 8165059000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4339 | 1911 MC GEE STREET                               |                              | KANSAS CITY      | MO | 64108-1827 | 816/421-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4872 | 4924 NE 81ST ST.                                 | NORTHGLEN VILLAGE SHOPS      | KANSAS CITY      | MO | 64119      | 816/468-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2227 | 2835 NE VIVION RD                                |                              | KANSAS CITY      | MO | 64119-2515 | 8164543333   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2594 | 7960 WORNALL ROAD                                |                              | KANSAS CITY      | MO | 64114-5802 | 8168221212   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1150 | 422 SE 291 HWY                                   |                              | LEE'S SUMMIT     | MO | 64063      | 8165542777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2044 | 605 SOUTH HIGHWAY 291                            |                              | LIBERTY          | MO | 64068      | 8164152777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 503  | 12203 DORSETT ROAD                               |                              | MARYLAND HEIGHTS | MO | 63043-2407 | 3142915646   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 752  | 929 HIGHWAY K                                    |                              | O'FALLON         | MO | 63366-2910 | 6362812020   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1771 | 3449 PHEASANT MEADOW DRIVE                       | SUITE 102                    | O'FALLON         | MO | 63368      | 6369229292   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1408 | 9460 E HIGHWAY 350                               |                              | RAYTOWN          | MO | 64133      | 816/356-5252 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 506  | 10464 SAINT CHARLES ROCK ROAD                    |                              | SAINT ANN        | MO | 63074-1823 | 3144237474   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 507  | 2218 FIRST CAPITOL DRIVE                         |                              | SAINT CHARLES    | MO | 63301-5806 | 6367241700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 505  | 3822 LACLEDE AVE.                                |                              | SAINT LOUIS      | MO | 63108      | 314/534-2729 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 451  | 6057 TELEGRAPH RD.                               | TORI PINES                   | SAINT LOUIS      | MO | 63129      | 3148458500   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1231 | 6850 GRAVOIS AVE                                 |                              | SAINT LOUIS      | MO | 63116      | 3143534077   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1103 | 2230 UNION ROAD                                  |                              | SAINT LOUIS      | MO | 63125-3057 | 3146316161   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 509  | 521 JUNGGERMAN ROAD                              |                              | SAINT PETERS     | MO | 63376-2765 | 6364475888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 510  | 4171 NORTH ST PETERS PARKWAY                     |                              | SAINT PETERS     | MO | 63304-8572 | 6369227272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3615 | 2915 W. BROADWAY BLVD.                           |                              | SEDALIA          | MO | 65301      | 6608266698   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1802 | 1808 N BELT HIGHWAY                              |                              | ST JOSEPH        | MO | 64506      | 8166762777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 504  | 8107 OLIVE BOULEVARD                             |                              | UNIVERSITY CITY  | MO | 63130-2024 | 3145695800   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2929 | 505 NORTH MAGUIRE STREET, SUITE A                |                              | WARRENSBURG      | MO | 64093-1465 | 6604227272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3942 | 717 N. HIGHWAY 47                                |                              | WARRENTON        | MO | 63383      | 636/456-4646 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1772 | 8043 WATSON ROAD                                 |                              | WEBSTER GROVES   | MO | 63119      | 314/918-8484 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 808  | 1802 NORTH SANDHILLS BLVD.                       |                              | ABERDEEN         | NC | 28315      | 9106925353   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 655  | 633 NC 2427 BYPASS E                             |                              | ALBEMARLE        | NC | 28001      | 7049835600   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1438 | 1238 WEST WILLIAMS STREET                        |                              | APEX             | NC | 27502      | 9193039100   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1331 | 11651 NORTH MAIN STREET, SUITE U                 |                              | ARCHDALE         | NC | 27263-3269 | 3364340004   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 311  | 6511 WEST WILKINSON BOULEVARD                    |                              | BELMONT          | NC | 28012-2891 | 7048257272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4621 | 307-A EAST COLLEGE AVE                           |                              | BOILING SPRINGS  | NC | 28152-8111 | 704/434-7797 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1178 | 1809 NORTH CHURCH STREET                         |                              | BURLINGTON       | NC | 27217-2924 | 3362277575   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 907  | 2777 SOUTH CHURCH ST                             | B-12                         | BURLINGTON       | NC | 27215      | 336/584-0004 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4743 | 2690 NC 24-87 UNIT A-04                          | BRINKLEY COMMONS             | CAMERON          | NC | 28326      | 910/252-8700 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1627 | 6470 TRYON ROAD                                  |                              | CARY             | NC | 27518      | 9198515656   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 966  | 5001 WINSTON HILL DRIVE, SUITE 5007              |                              | CARY             | NC | 27513-8143 | 9193807272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5184 | 10236 GREEN LEVEL CHURCH ROAD, SUITE 103         |                              | CARY             | NC | 27519      | 919/439-2074 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 954  | 238 GRANDE HEIGHTS DR.                           |                              | CARY             | NC | 27513-3925 | 9194621441   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 887  | 607 WEST FRANKLIN STREET, SUITE B                |                              | CHAPEL HILL      | NC | 27516-2316 | 9199327575   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 300  | 4820 SOUTH BLVD                                  |                              | CHARLOTTE        | NC | 28217      | 7045227272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 301  | 10110 JOHNSTON ROAD                              | SUITE 16                     | CHARLOTTE        | NC | 28210      | 704/556-7171 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 302  | 9335 NORTH TRYON STREET- UNCC/MALLARD CREEK AREA | SUITE 102                    | CHARLOTTE        | NC | 28262      | 704/503-5032 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 303  | 6035 HICKORY GROVE ROAD                          |                              | CHARLOTTE        | NC | 28215-4129 | 7045310123   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 304  | 1620 E. 4TH ST.                                  | UNIT C                       | CHARLOTTE        | NC | 28204      | 7043757272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 309  | 6411 FREEDOM DR.                                 |                              | CHARLOTTE        | NC | 28214      | 7043937272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 310  | 6600 E. INDEPENDENCE BLVD.                       |                              | CHARLOTTE        | NC | 28212-7256 | 7045310500   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 312  | 3213 EASTWAY DRIVE                               |                              | CHARLOTTE        | NC | 28205-5645 | 7045329293   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5176 | 10018 BENFIELD ROAD, UNIT #206                   |                              | CHARLOTTE        | NC | 28269      | 704/274-1048 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4573 | 4819 SHOPTON ROAD- ARROWOOD/SHOPTON AREA         | SUITE A                      | CHARLOTTE        | NC | 28278      | 704/790-8200 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3903 | 9805-B SANDY ROCK PLACE                          |                              | CHARLOTTE        | NC | 28277      | 704/841-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4630 | 3134 THE PLAZA                                   | TWO UNITS                    | CHARLOTTE        | NC | 28205-1681 | 704/790-8300 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4353 | 3625 MT HOLLY-HUNTERSVILLE ROAD-UNIT 402         | CALLABRIDGE COMMONS          | CHARLOTTE        | NC | 28216      | 704/971-9888 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1578 | 6530 STATESVILLE RD.                             |                              | CHARLOTTE        | NC | 28269-1763 | 7045965363   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1580 | 8016-B CAMBRIDGE COMMONS DR.                     |                              | CHARLOTTE        | NC | 28215      | 7045317272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 650  | 16049 JOHNSTON ROAD SUITE J                      | HUNTER'S CROSSING            | CHARLOTTE        | NC | 28277-2605 | 704/543-7171 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 651  | 7741 COLONY ROAD, SUITE A-2                      | COLONY PLACE SHOPPING CENTER | CHARLOTTE        | NC | 28226      | 7043644242   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 654  | 11116 S TRYON STREET- CAROWINDS/RIVERGATE        | UNIT A                       | CHARLOTTE        | NC | 28273      | 7045833830   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4641 | 112 S US 29 HWY                                  |                              | CHINA GROVE      | NC | 28023      | 704/855-3333 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 652  | 585 WARREN COLEMAN BLVD.                         |                              | CONCORD          | NC | 28025      | 7047866666   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3583 | 10050 EDISON SQUARE DRIVE SUITE A-101            | HIGHLAND CREEK               | CONCORD          | NC | 28027-8256 | 7048757284   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3523 | 2114 NC-16 BUSINESS                              |                              | DENVER           | NC | 28037      | 704/489-6757 | United States |

|                                 |      |  |                            |                |    |            |              |               |
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| PAPA JOHN'S INTERNATIONAL, INC. | 639  | 811 BROAD STREET                             |                            | DURHAM         | NC | 27705      | 919/682-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1626 | 3600 NORTH DUKE STREET, SUITE 38             |                            | DURHAM         | NC | 27704-1769 | 9196207575   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1628 | 4901 NC HIGHWAY 55 (ALLENDOWN DRIVE)         |                            | DURHAM         | NC | 27713-9430 | 9194847766   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1583 | 3751 HOLLOWAY STREET                         |                            | DURHAM         | NC | 27703-3634 | 9199570606   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1421 | 5318 NEW HOPE COMMONS DR                     | BUILDING B SUITE 200       | DURHAM         | NC | 27707      | 9194029900   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5154 | 9566 CLIFFDALE ROAD                          |                            | FAYETTEVILLE   | NC | 28304      | 910/672-6917 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 698  | 700 SOUTH REILLY ROAD                        | SUITE 103                  | FAYETTEVILLE   | NC | 28314      | 9108600200   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 765  | 3821 RAMSEY STREET, SUITE 118                |                            | FAYETTEVILLE   | NC | 28311      | 9108229111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 283  | 2905 RAEFORD ROAD                            |                            | FAYETTEVILLE   | NC | 28303-5439 | 9104857272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 392  | 5554 YADKIN ROAD                             | SUITE 100                  | FAYETTEVILLE   | NC | 28303-3162 | 9104879900   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1732 | 133 PLAZA DRIVE                              | HILLSIDE PLAZA             | FOREST CITY    | NC | 28043      | 828/288-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3608 | 3587 BUTNER RD                               | BLDG A                     | FT. BRAGG      | NC | 28310-0001 | 9104950309   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1406 | 109 VANDORA SPRINGS ROAD                     |                            | GARNER         | NC | 27529-3043 | 9196610707   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 653  | 2212 UNION ROAD #50C                         |                            | GASTONIA       | NC | 28054      | 7048670303   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3703 | 2161 NORTH CHESTER STREET                    |                            | GASTONIA       | NC | 28052      | 7048530006   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1629 | 1015 EAST CONE BOULEVARD                     |                            | GREENSBORO     | NC | 27405-4473 | 3369547575   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 225  | 2827 SPRING GARDEN STREET                    | SUITE C                    | GREENSBORO     | NC | 27403-4455 | 336/854-3131 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 292  | 2924 BATTLEGROUND AVENUE, SUITE B            |                            | GREENSBORO     | NC | 27408-2706 | 3362827722   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 855  | 3211 SOUTH HOLDEN ROAD                       |                            | GREENSBORO     | NC | 27407-6805 | 3363160777   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 455  | 1622 STANLEY ROAD, SUITE 120                 |                            | GREENSBORO     | NC | 27407-2617 | 3363160888   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5179 | 6027 W. GATE CITY BLVD.                      |                            | GREENSBORO     | NC | 27407      | 336/802-1305 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1491 | 1601 NEW GARDEN ROAD                         |                            | GREENSBORO     | NC | 27410-2001 | 3368558282   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5175 | 4045 HARRIS SQUARE DRIVE, SUITE A017         |                            | HARRISBURG     | NC | 28075-5104 | 980/825-3073 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1581 | 1593 SKEET CLUB ROAD                         |                            | HIGH POINT     | NC | 27265-9530 | 3368410650   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 224  | 1701 N. MAIN ST.                             |                            | HIGH POINT     | NC | 27262      | 3368861700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4960 | 130 WEST HOLLY SPRINGS ROAD                  | UNIT 101                   | HOLLY SPRINGS  | NC | 27540      | 919/762-3747 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2060 | 3403 N. MAIN STREET                          |                            | HOPE MILLS     | NC | 28348      | 9104242800   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 307  | 16235 STATESVILLE ROAD                       |                            | HUNTERSVILLE   | NC | 28078-7101 | 7048967272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3486 | 6701-81 OLD MONROE ROAD                      |                            | INDIAN TRAIL   | NC | 28079      | 7042917227   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 306  | 1515 SOUTH CANNON BLVD.                      |                            | KANNAPOLIS     | NC | 28083      | 7049337272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 989  | 811 OLD WINSTON ROAD                         |                            | KERNERSVILLE   | NC | 27284      | 336/992-0999 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1439 | 231 S. BATTLEGROUND AVE.                     |                            | KINGS MOUNTAIN | NC | 28086      | 7047301434   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1180 | 1642 SOUTH MAIN STREET                       |                            | LAURINBURG     | NC | 28352      | 9102771400   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3694 | 2013 OLDE REGENT WAY #140                    |                            | LELAND         | NC | 28451      | 9103833222   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1490 | 2228 EAST MAIN ST..                          |                            | LINCOLNTON     | NC | 28092      | 7047357373   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 531  | 4360 FAYETTEVILLE ROAD                       |                            | LUMBERTON      | NC | 28358-2677 | 9106181111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1735 | 1239-B SOUTH 5TH ST                          |                            | MEBANE         | NC | 27302      | 9195639102   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 660  | 7032 BRIGHTON PARK DRIVE                     | SUITES 250 & 260           | MINT HILL      | NC | 28227      | 704/545-2222 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 656  | 1620 E. ROOSEVELT BLVD                       | B2                         | MONROE         | NC | 28112      | 7042919500   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3062 | 4524 FAYETTEVILLE ROAD                       |                            | RAEFORD        | NC | 28376      | 9109046555   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1579 | 14460 NEW FALLS OF THE NEUSE ROAD, SUITE 115 |                            | RALEIGH        | NC | 27614-8211 | 9194887272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 429  | 2101 AVENT FERRY ROAD                        |                            | RALEIGH        | NC | 27606      | 9198347272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 599  | 9611 STRICKLAND ROAD                         |                            | RALEIGH        | NC | 27615-1938 | 9196767272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 619  | 5260 CAPITAL BOULEVARD, SUITE 105            |                            | RALEIGH        | NC | 27616-2924 | 9198727575   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1734 | 10251 LITTLE BRIER CREEK LN., SUITE 105      | BRIER CREEK MARKET PLACE   | RALEIGH        | NC | 27617      | 9192930015   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1576 | 2904 WAKE FOREST ROAD, SUITE 101             |                            | RALEIGH        | NC | 27609-7842 | 9197433333   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1437 | 3591 MAITLAND DRIVE, SUITE S                 |                            | RALEIGH        | NC | 27610-1239 | 9192500101   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1625 | 6510 GLENWOOD AVENUE, SUITE A                |                            | RALEIGH        | NC | 27612-7156 | 9197869900   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3747 | 805 HIGH POINT STREET STE A                  |                            | RANDLEMAN      | NC | 27317      | 3364987272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 949  | 1788 EAST BROAD AVE STE A                    | PINE RIDGE SHOPPING CENTER | ROCKINGHAM     | NC | 28379      | 910/997-4242 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1733 | 420 N. MADISON BLVD.                         |                            | ROXBORO        | NC | 27573      | 3365030013   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3370 | 3805 CONCORD PKWY S.                         | SUITE 112                  | S. CONCORD     | NC | 28027-9029 | 7047207272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 657  | 1030 FREELAND DRIVE SUITE 100                | SALISBURY SHOPPING CENTER  | SALISBURY      | NC | 28144      | 7046377272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 658  | 128 SOUTH POST ROAD                          |                            | SHELBY         | NC | 28150      | 704/484-6000 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3933 | 4961 LONG BEACH ROAD SE                      | SUITE #5                   | SOUTHPORT      | NC | 28461      | 9104540757   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4611 | 700 SOUTH MAIN STREET                        |                            | STANLEY        | NC | 28164      | 704/931-2777 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3061 | 5191 CLINTON ROAD                            | SUITE 201                  | STEDMAN        | NC | 28391      | 9102237272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1736 | 4446-F U.S. HWY 220 NORTH                    | SUMMERFIELD VILLAGE        | SUMMERFIELD    | NC | 27358      | 3366447117   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4838 | 1440 BRODDGEN WOODS DRIVE                    | SUITE 104                  | WAKE FOREST    | NC | 27587      | 919/532-2300 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1731 | 3028 OLD HOLLOW RD.                          | SUITE 3028                 | WALKERTOWN     | NC | 27051      | 3365957002   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3404 | 8139 KENSINGTON DRIVE STE E                  | CURETON TOWN CENTER        | WAXHAW         | NC | 28173      | 7048431145   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1656 | 7419 MARKET STREET, SUITE F                  |                            | WILMINGTON     | NC | 28411-9454 | 9106864014   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1698 | 5814 OLEANDER DR #1                          |                            | WILMINGTON     | NC | 28403      | 9103923310   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2602 | 6132 CAROLINA BEACH ROAD                     | STE 1                      | WILMINGTON     | NC | 28412-2707 | 9103136161   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2964 | 1929 OLEANDER DR STE C                       |                            | WILMINGTON     | NC | 28403      | 9102513939   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4847 | 406 HWY 1                                    | SUITE D                    | YOUNGSVILLE    | NC | 27596      | 919/263-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4722 | 929 NORTH MAIN STREET                        |                            | CLOVER         | SC | 29710      | 803/222-4334 | United States |

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|---------------------------------|------|-------------------------------------|----------------------------------|-----------------|----|------------|--------------|---------------|
| PAPA JOHN'S INTERNATIONAL, INC. | 1585 | 1650 HIGHWAY 160 WEST               |                                  | FORT MILL       | SC | 29708-8024 | 8035480551   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4564 | 506 MERCANTILE PLACE                | UNIT 106                         | FORT MILL       | SC | 29715      | 803/548-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4521 | 6257 CAROLINA COMMONS DRIVE         | SUITE 500                        | INDIAN LAND     | SC | 29707      | 803/431-7151 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3323 | 221 LATITUDE LANE SUITE J           | SHOPPES AT THE LANDING           | LAKE WYLIE      | SC | 29710      | 8038310101   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1584 | 759 LANCASTER BYP W                 |                                  | LANCASTER       | SC | 29720      | 8033139000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 305  | 2728 CELANESE ROAD #400             |                                  | ROCK HILL       | SC | 29732      | 8033277111   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 308  | 1389 EAST MAIN STREET               |                                  | ROCK HILL       | SC | 29730      | 8033277112   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4914 | 851 HECKLE BLVD. SUITE 121          | MCCONNELLS CORNER SC             | ROCK HILL       | SC | 29730      | 803/992-8009 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3578 | 914 E.LIBERTY ST SUITE B-23         | ADDITION TO SUPER WAL-MART       | YORK            | SC | 29745      | 8036847672   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5190 | 5300 HICKORY HOLLOW LANE, SUITE 105 |                                  | ANTIOCH         | TN | 37013      | 629/237-2509 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 87   | 119 FRANKLIN ROAD                   |                                  | BRENTWOOD       | TN | 37027-1601 | 6156615100   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4553 | 1488 TINY TOWN ROAD                 | UNIT B-4                         | CLARKSVILLE     | TN | 37042      | 931/245-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5058 | 1011 WINN WAY, SUITE 105            |                                  | CLARKSVILLE     | TN | 37043      | 931/241-4456 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3725 | 2257 WILMA RUDOLPH BLVD             | STE 160                          | CLARKSVILLE     | TN | 37040      | 9316478022   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 100  | 1649 FORT CAMPBELL BOULEVARD        |                                  | CLARKSVILLE     | TN | 37042      | 9315527776   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 62   | 1483 MADISON STREET                 |                                  | CLARKSVILLE     | TN | 37040-3875 | 9315513000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 117  | 1902 SHADY BROOK ST                 |                                  | COLUMBIA        | TN | 38401      | 9313801555   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 95   | 1010 MURFREESBORO ROAD              | SUITE 154                        | FRANKLIN        | TN | 37064      | 615/790-9888 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1129 | 3021 MALLORY LANE, SUITE 105        |                                  | FRANKLIN        | TN | 37067-8250 | 6157788787   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 97   | 226 WEST BROADWAY                   |                                  | GALLATIN        | TN | 37066-2781 | 6152307272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4868 | 1650 NASHVILLE PIKE                 | SUITE 200                        | GALLATIN        | TN | 37066      | 615/442-1400 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 464  | 311-A S. MAIN ST.                   |                                  | GODDLETTSVILLE  | TN | 37072      | 6158517272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 78   | 261 INDIAN LAKE BLVD.               | SUITE 90                         | HENDERSONVILLE  | TN | 37075-6380 | 615/824-1000 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 96   | 4442 LEBANON PIKE                   | UNIT C - HERMITAGE PLAZA         | HERMITAGE       | TN | 37076-1312 | 6158714567   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3941 | 5163 MURFREESBORO ROAD, SUITE 9     | LAVERGNE STATION                 | LA VERGNE       | TN | 37086-2713 | 6152131444   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 466  | 1313 WEST MAIN STREET, SUITE G      |                                  | LEBANON         | TN | 37087-3276 | 6154437272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 93   | 136 GALLATIN PIKE SOUTH             |                                  | MADISON         | TN | 37115      | 6158651234   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5182 | 621 S. MOUNT JULIET ROAD            | SUITE 107                        | MOUNT JULIET    | TN | 37122-6516 | 615/583-4025 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1328 | 4134 N. MT. JULIET RD.              |                                  | MT. JULIET      | TN | 37122      | 6157737800   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 469  | 2441 OLD FORT PARKWAY               |                                  | MURFREESBORO    | TN | 37128      | 6158493700   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4879 | 3138 SOUTH CHURCH STREET            | SUITE L                          | MURFREESBORO    | TN | 37127      | 615/396-3999 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5135 | 2089 LASCASSAS PIKE, SUITE E        |                                  | MURFREESBORO    | TN | 37130      | 615/203-8668 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 92   | 2365 MEMORIAL BLVD.                 | IRONGATE VILLAGE SHOPPING CENTER | MURFREESBORO    | TN | 37129      | 6158907272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5218 | 2650 NEW SALEM HIGHWAY              | SUITE A03                        | MURFREESBORO    | TN | 37128      | 615/410-2645 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 463  | 1741 SOUTH RUTHERFORD BLVD, SUITE Z |                                  | MURFREESBORO    | TN | 37130-5957 | 6158967272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 85   | 2745 LEBANON PIKE                   |                                  | NASHVILLE       | TN | 37214-2503 | 6158727100   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 79   | 251 OLD HICKORY BOULEVARD           |                                  | NASHVILLE       | TN | 37221-1303 | 6156466000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 76   | 2255 MURFREESBORO PIKE, SUITE B     |                                  | NASHVILLE       | TN | 37217-6302 | 6153997272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 75   | 2316 WEST END AVENUE                |                                  | NASHVILLE       | TN | 37203-1708 | 6153214000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 460  | 3604 GALLATIN PIKE                  |                                  | NASHVILLE       | TN | 37216      | 6152288000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 86   | 5814 NOLENSVILLE PIKE, SUITE 102    |                                  | NASHVILLE       | TN | 37211-6539 | 6158327272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 98   | 5728 CHARLOTTE PIKE                 |                                  | NASHVILLE       | TN | 37209-3215 | 6153526699   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 239  | 222 THOMPSON LANE                   |                                  | NASHVILLE       | TN | 37211-2414 | 6153319000   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 94   | 4004 HILLSBORO ROAD                 |                                  | NASHVILLE       | TN | 37215      | 6153857272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 99   | 830 NISSAN DRIVE, SUITE 100         | SMYRNA COMMONS                   | SMYRNA          | TN | 37167      | 615/459-7272 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5030 | 1909 ALMAVILLE ROAD                 | ALMAVILLE CENTER                 | SMYRNA          | TN | 37167      | 615/984-3345 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3042 | 5228 MAIN STREET                    |                                  | SPRING HILL     | TN | 37174      | 9314870011   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 461  | 2008 MEMORIAL BOULEVARD, SUITE A    |                                  | SPRINGFIELD     | TN | 37172      | 6153827272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 4831 | 913 SOUTH HASTINGS WAY              |                                  | EAU CLAIRE      | WI | 54701      | 715/214-2929 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2739 | 2304 18TH STREET                    |                                  | KENOSHA         | WI | 53140-1488 | 2625517573   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1388 | 2604 EAST WASHINGTON AVENUE         |                                  | MADISON         | WI | 53704-5026 | 6082447272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 1237 | 515 UNIVERSITY AVENUE               |                                  | MADISON         | WI | 53703      | 6082577272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2334 | 6619 MCKEE ROAD                     |                                  | MADISON         | WI | 53719-5023 | 6088488580   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3901 | N80 W 14910 APPLETON AVE            | (MARQUETTE UNIVERSITY)           | MENOMONEE FALLS | WI | 53051      | 2622514616   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 3143 | 1611 WEST WELLS STREET              |                                  | MILWAUKEE       | WI | 53233      | 4143427272   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 857  | 3305 OAKLAND AVE                    |                                  | MILWAUKEE       | WI | 53211      | 4142785646   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5325 | S74W17086 JANESVILLE RD             |                                  | MUSKEGO         | WI | 53150      | 262/465-4022 | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 2418 | 8645 SOUTH HOWELL AVENUE            |                                  | OAK CREEK       | WI | 53154      | 4147620202   | United States |
| PAPA JOHN'S INTERNATIONAL, INC. | 5326 | W249N5245 EXECUTIVE DR STE 204      |                                  | SUSSEX          | WI | 53089      | 262/314-4314 | United States |
| PAPA JOHN'S NIAGARA FALLS, INC. | 5106 | 7105 NIAGARA FALLS BLVD             |                                  | NIAGARA FALLS   | NY | 14304      | 716/402-5123 | United States |
| PAPA JOHN'S PADUCAH, LLC        | 60   | 3709 CLARKS RIVER ROAD              |                                  | PADUCAH         | KY | 42003      | 2704427272   | United States |
| PAPA JOHN'S PADUCAH, LLC        | 2865 | 2927 LONE OAK ROAD                  |                                  | PADUCAH         | KY | 42003-8031 | 2705545554   | United States |
| PAPA JOHNS BUFFALO INC.         | 5204 | 1155 MAIN ST                        |                                  | BUFFALO         | NY | 14209      | 716/462-4663 | United States |
| PAPA JOHNS BUFFALO INC.         | 5289 | 1625 WALDEN AVE                     |                                  | CHEEKTOWAGA     | NY | 14225      | 716/261-4455 | United States |
| PAPA MERCHANT VENTURES, LLC     | 4375 | 2123 HIGHWAY 90 #4                  |                                  | CROSBY          | TX | 77532      | 281/462-7670 | United States |
| PAPA MERCHANT VENTURES, LLC     | 4133 | 13500 TOMBALL PARKWAY (SR 249)      |                                  | HOUSTON         | TX | 77086-3134 | 281/445-7272 | United States |
| PAPA MERCHANT VENTURES, LLC     | 4698 | 4458 W. FUQUA, STE 100              |                                  | HOUSTON         | TX | 77045      | 713/434-7272 | United States |

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| PAPA MERCHANT VENTURES, LLC | 2554 | 4004 BROADWAY ST                          |                         | HOUSTON         | TX | 77087-4704 | 7136437272   | United States |
| PAPA MERCHANT VENTURES, LLC | 4158 | 1573 BANDERA RD                           |                         | SAN ANTONIO     | TX | 78228-4006 | 210/432-7272 | United States |
| PAPA MERCHANT VENTURES, LLC | 4341 | 20743 HWY 46 STE 160                      | HEB CENTER OF BULVEDERE | SPRING BRANCH   | TX | 78070      | 830/438-8686 | United States |
| PAPA MERCHANT VENTURES, LLC | 4316 | 9521 FM 1097 RD                           | STE E                   | WILLIS          | TX | 77318      | 936/856-3400 | United States |
| PAPA NEPAL, LLC             | 4143 | 2926 BALTIMORE BLVD.                      |                         | FINKSBURG       | MD | 21048      | 410/526-7272 | United States |
| PAPA PIZZA 3619 INC         | 3619 | 217 PATERSON AVE                          |                         | EAST RUTHERFORD | NJ | 07073      | 2019397272   | United States |
| PAPA PROUD, LLC             | 4474 | 400 HIGHWAY 28 BYP                        |                         | ANDERSON        | SC | 29624      | 864/760-1670 | United States |
| PAPA SOUTH, L.L.C.          | 1167 | 2321 HIGHWAY 45 N STE L                   |                         | COLUMBUS        | MS | 39705      | 6622416800   | United States |
| PAPA SOUTH, L.L.C.          | 173  | 1506 JACKSON AVE W                        |                         | OXFORD          | MS | 38655      | 6622348648   | United States |
| PAPA SOUTH, L.L.C.          | 256  | 500 RUSSELL AVENUE                        | SUITE 4                 | STARKVILLE      | MS | 39759      | 6623237272   | United States |
| PAPA SOUTH, L.L.C.          | 1650 | 2200 W. MAIN ST.                          |                         | TUPELO          | MS | 38801      | 6628407272   | United States |
| PAPA TEXAS, LLC             | 859  | 711 NORTH WESTOVER BLVD SUITE G           |                         | ALBANY          | GA | 31707-1410 | 2294313100   | United States |
| PAPA TEXAS, LLC             | 4682 | 1703 EAST OGLETHORPE BLVD                 |                         | ALBANY          | GA | 31705      | 229/431-1100 | United States |
| PAPA TEXAS, LLC             | 5262 | 719 E FORSYTH ST                          |                         | AMERICUS        | GA | 31709      | 229/389-2069 | United States |
| PAPA TEXAS, LLC             | 5281 | 719 HWY 96 STE 100                        |                         | BONAIRE         | GA | 31005      | 478/217-2440 | United States |
| PAPA TEXAS, LLC             | 767  | 135 VILLAGE AT GLYNN PLACE                |                         | BRUNSWICK       | GA | 31525      | 9122649444   | United States |
| PAPA TEXAS, LLC             | 2922 | 100 NORTH HOUSTON LAKE BOULEVARD, SUITE H |                         | CENTERVILLE     | GA | 31028-1718 | 4789539530   | United States |
| PAPA TEXAS, LLC             | 5298 | 1207 E 16TH AVE STE A                     |                         | CORDELE         | GA | 31015      | 000/000-0000 | United States |
| PAPA TEXAS, LLC             | 3483 | 1110 HILLCREST PKWY                       | SUITE A                 | DUBLIN          | GA | 31021      | 4782759960   | United States |
| PAPA TEXAS, LLC             | 4265 | 6000 LYNMARK WAY                          | SUITE 100               | FAIRBURN        | GA | 30213      | 770/969-2020 | United States |
| PAPA TEXAS, LLC             | 736  | 520 NORTH GLYNN STREET                    |                         | FAYETTEVILLE    | GA | 30214      | 770/461-9700 | United States |
| PAPA TEXAS, LLC             | 564  | 1507 NORTH EXPRESSWAY, UNIT 11            |                         | GRIFFIN         | GA | 30223      | 7704678050   | United States |
| PAPA TEXAS, LLC             | 5256 | 4646 FORSYTH RD STE 115                   |                         | MACON           | GA | 31210      | 478/910-2772 | United States |
| PAPA TEXAS, LLC             | 4372 | 4126 HARTLEY BRIDGE ROAD                  |                         | MACON           | GA | 31216      | 478/784-7272 | United States |
| PAPA TEXAS, LLC             | 4710 | 1530 MERCER UNIVERSITY DRIVE              |                         | MACON           | GA | 31204      | 478/803-9600 | United States |
| PAPA TEXAS, LLC             | 343  | 4590 BILLY WILLIAMSON DRIVE               |                         | MACON           | GA | 31206      | 4787848600   | United States |
| PAPA TEXAS, LLC             | 289  | 265-B TOM HILL SR. BLVD.                  |                         | MACON           | GA | 31210-1817 | 478/474-2300 | United States |
| PAPA TEXAS, LLC             | 1255 | 1350 GRAY HWY                             | UNIT 102                | MACON           | GA | 31211      | 478/750-9100 | United States |
| PAPA TEXAS, LLC             | 380  | 1960 COLUMBIA STREET                      |                         | MILLEDGEVILLE   | GA | 31061      | 4784538686   | United States |
| PAPA TEXAS, LLC             | 2540 | 90 GLENDA TRACE                           |                         | NEWMAN          | GA | 30265      | 7703041901   | United States |
| PAPA TEXAS, LLC             | 518  | 285 TEMPLE AVENUE, SUITE E                |                         | NEWMAN          | GA | 30263      | 7705028580   | United States |
| PAPA TEXAS, LLC             | 560  | 536 CROSTOWN ROAD                         |                         | PEACHTREE CITY  | GA | 30269      | 770/487-9779 | United States |
| PAPA TEXAS, LLC             | 3295 | 322 NORTH PERRY PARKWAY                   |                         | PERRY           | GA | 31069      | 4789877272   | United States |
| PAPA TEXAS, LLC             | 2746 | 6586 GEORGIA HIGHWAY 40 EAST, SUITE B-1   |                         | SAINT MARYS     | GA | 31558-4037 | 9127298900   | United States |
| PAPA TEXAS, LLC             | 1265 | 1210 EAST JACKSON STREET                  |                         | THOMASVILLE     | GA | 31792-4792 | 2292287272   | United States |
| PAPA TEXAS, LLC             | 1558 | 1805 TIFT AVENUE NORTH, SUITE C           |                         | TIFTON          | GA | 31794-3579 | 2293917272   | United States |
| PAPA TEXAS, LLC             | 3420 | 105 STEPHENS COURT, SUITE C               |                         | TYRONE          | GA | 30290      | 7707741755   | United States |
| PAPA TEXAS, LLC             | 1703 | 4548 JONESBORO RD., STE B                 | SHANNON CROSSING S.C    | UNION CITY      | GA | 30291      | 7709640037   | United States |
| PAPA TEXAS, LLC             | 1002 | 3310 INNER PERIMETER ROAD                 | SUITE A                 | VALDOSTA        | GA | 31602      | 229/241-1000 | United States |
| PAPA TEXAS, LLC             | 299  | 808 RUSSELL PARKWAY                       |                         | WARNER ROBINS   | GA | 31088-6059 | 478/929-2400 | United States |
| PAPA TEXAS, LLC             | 891  | 1002 MEMORIAL DRIVE                       |                         | WAYCROSS        | GA | 31501      | 9122837766   | United States |
| PAPA TEXAS, LLC             | 1956 | 1323 BROADWAY AVENUE                      |                         | BOISE           | ID | 83706      | 2083679200   | United States |
| PAPA TEXAS, LLC             | 2372 | 3379 N. FIVE MILE ROAD                    |                         | BOISE           | ID | 83713      | 2083775050   | United States |
| PAPA TEXAS, LLC             | 3305 | 3110 CLEVELAND BLVD.                      | SUITE J - 5             | CALDWELL        | ID | 83605      | 2084548484   | United States |
| PAPA TEXAS, LLC             | 4791 | 613 E STATE STREET                        |                         | EAGLE           | ID | 83616-5938 | 208/994-7272 | United States |
| PAPA TEXAS, LLC             | 3520 | 1800 S. MERIDIAN STE. 103                 |                         | MERIDIAN        | ID | 83642      | 2088887272   | United States |
| PAPA TEXAS, LLC             | 2321 | 604 12TH AVENUE SOUTH                     |                         | NAMPA           | ID | 83651      | 2084614600   | United States |
| PAPA TEXAS, LLC             | 1289 | 2225 PARK RD.                             |                         | CONNERSVILLE    | IN | 47331      | 7658252214   | United States |
| PAPA TEXAS, LLC             | 2043 | 104 S ANDERSON STREET                     |                         | ELWOOD          | IN | 46036      | 7655527272   | United States |
| PAPA TEXAS, LLC             | 965  | 2425 EAST WABASH STREET                   |                         | FRANKFORT       | IN | 46041      | 7656599555   | United States |
| PAPA TEXAS, LLC             | 1832 | 1001- A N STATE STREET                    |                         | GREENFIELD      | IN | 46140      | 3174627900   | United States |
| PAPA TEXAS, LLC             | 2222 | 2310 NORTH LEBANON STREET                 |                         | LEBANON         | IN | 46052-1110 | 7654827200   | United States |
| PAPA TEXAS, LLC             | 5258 | 1100 W BROADWAY ST                        |                         | MONTICELLO      | IN | 47960      | 574/240-9772 | United States |
| PAPA TEXAS, LLC             | 858  | 2020 SOUTH MEMORIAL DRIVE                 |                         | NEW CASTLE      | IN | 47362      | 7655293100   | United States |
| PAPA TEXAS, LLC             | 2576 | 3104 US-36                                |                         | PENDLETON       | IN | 46064      | 7657781777   | United States |
| PAPA TEXAS, LLC             | 1375 | 625 N ROCK ROAD                           |                         | DERBY           | KS | 67037      | 3167887272   | United States |
| PAPA TEXAS, LLC             | 1257 | 7800 EAST HARRY STREET                    |                         | WICHITA         | KS | 67207-3132 | 3166515800   | United States |
| PAPA TEXAS, LLC             | 2597 | 8620 W MCCORMICK AVE                      |                         | WICHITA         | KS | 67209      | 3167295959   | United States |
| PAPA TEXAS, LLC             | 1242 | 3236 N. ROCK RD. STE. 120                 |                         | WICHITA         | KS | 67226      | 3166857272   | United States |
| PAPA TEXAS, LLC             | 1897 | 220 W DOUGLAS AVE SUITE 7272              |                         | WICHITA         | KS | 67202      | 3162647272   | United States |
| PAPA TEXAS, LLC             | 1241 | 8918 W 21ST ST N                          | STE 300                 | WICHITA         | KS | 67205-1880 | 3167298000   | United States |
| PAPA TEXAS, LLC             | 1401 | 2530 S. SENECA ST                         |                         | WICHITA         | KS | 67217      | 3162677272   | United States |
| PAPA TEXAS, LLC             | 63   | 3406 13TH STREET                          |                         | ASHLAND         | KY | 41102      | 6063257676   | United States |
| PAPA TEXAS, LLC             | 3712 | 4501 JACKSON STREET UNIT F                |                         | ALEXANDRIA      | LA | 71303      | 3187679898   | United States |
| PAPA TEXAS, LLC             | 3875 | 13322 HIGHWAY 90                          |                         | BOUTTE          | LA | 70039      | 9853318393   | United States |
| PAPA TEXAS, LLC             | 2149 | 1418 JOHNSTON STREET                      |                         | LAFAYETTE       | LA | 70503-2026 | 3372347272   | United States |
| PAPA TEXAS, LLC             | 2073 | 2844 VEROT SCHOOL ROAD STE C              |                         | LAFAYETTE       | LA | 70508-6412 | 3378577272   | United States |



|                 |      |                                    |   |                |    |            |              |               |
|-----------------|------|------------------------------------|---|----------------|----|------------|--------------|---------------|
| PAPA TEXAS, LLC | 1529 | 3816 WEST CONGRESS STREET          |   | LAFAYETTE      | LA | 70506-6022 | 3379848484   | United States |
| PAPA TEXAS, LLC | 339  | 2701 AIRLINE DRIVE                 |   | METAIRIE       | LA | 70001      | 5048332353   | United States |
| PAPA TEXAS, LLC | 4908 | 1051 MARGUERITE STREET             | UNIT 4                                  | MORGAN CITY    | LA | 70380      | 985/745-6272 | United States |
| PAPA TEXAS, LLC | 3574 | 1102 EAST MAIN #B                  |   | NEW IBERIA     | LA | 70560      | 3373657171   | United States |
| PAPA TEXAS, LLC | 4093 | 1522 ALLEN TOUSSAINT BLVD.         |   | NEW ORLEANS    | LA | 70122      | 504/288-7272 | United States |
| PAPA TEXAS, LLC | 622  | 3117 CALHOUN STREET                |   | NEW ORLEANS    | LA | 70125      | 5048626020   | United States |
| PAPA TEXAS, LLC | 3862 | 3770 MONROE HWY.                   | SUITE P                                 | PINEVILLE      | LA | 71360      | 3186407789   | United States |
| PAPA TEXAS, LLC | 3122 | 513 WEST PINE STREET               |   | PONCHATOULA    | LA | 70454      | 9853700102   | United States |
| PAPA TEXAS, LLC | 1926 | 716 MAIN AVE                       |   | MOORHEAD       | MN | 56560      | 2182367272   | United States |
| PAPA TEXAS, LLC | 1363 | 2526 N HILL ST                     | STE A                                   | MERIDIAN       | MS | 39305      | 6016937272   | United States |
| PAPA TEXAS, LLC | 1671 | 2730 32ND AVENUE SOUTHWEST         |   | FARGO          | ND | 58103-5024 | 7012977777   | United States |
| PAPA TEXAS, LLC | 1586 | 1100 19TH AVENUE NORTH, SUITE N    |   | FARGO          | ND | 58102-2269 | 7012379999   | United States |
| PAPA TEXAS, LLC | 4586 | 5675 26TH AVENUE                   | STE 148                                 | FARGO          | ND | 58104      | 701/232-7272 | United States |
| PAPA TEXAS, LLC | 2513 | 1515 SOUTH WASHINGTON STREET       |   | GRAND FORKS    | ND | 58201      | 7017757272   | United States |
| PAPA TEXAS, LLC | 2344 | 418 S. WHITE SANDS BLVD.           |   | ALAMOGORDO     | NM | 88310-6565 | 5754375678   | United States |
| PAPA TEXAS, LLC | 2059 | 1701 S. SOLANO DRIVE               |   | LAS CRUCES     | NM | 88001      | 5755213456   | United States |
| PAPA TEXAS, LLC | 2660 | 1965 BATAAN MEMORIAL WEST UNIT B   |   | LAS CRUCES     | NM | 88012      | 5753730000   | United States |
| PAPA TEXAS, LLC | 1273 | 333 MAIN STREET                    |   | BRIDGEPORT     | OH | 43912      | 7406332525   | United States |
| PAPA TEXAS, LLC | 690  | 4635 GALLIA ST.                    |   | NEW BOSTON     | OH | 45662      | 7404566900   | United States |
| PAPA TEXAS, LLC | 959  | 74 MURTLAND AVENUE                 |   | WASHINGTON     | PA | 15301      | 7242289800   | United States |
| PAPA TEXAS, LLC | 1556 | 1005 S. GEORGIA ST.                |   | AMARILLO       | TX | 79102      | 8063747272   | United States |
| PAPA TEXAS, LLC | 1504 | 3415-A BELL RD.                    |   | AMARILLO       | TX | 79109      | 8063587272   | United States |
| PAPA TEXAS, LLC | 4151 | 6507 JESTER BLVD.                  | STE. 109                                | AUSTIN         | TX | 78750      | 512/343-7272 | United States |
| PAPA TEXAS, LLC | 5271 | 5740 E RUBEN M TORRES BLVD STE 101 |   | BROWNSVILLE    | TX | 78526      | 956/694-2555 | United States |
| PAPA TEXAS, LLC | 3645 | 1567 MAIN ST. STE. 700             |   | BUDA           | TX | 78610      | 5122957799   | United States |
| PAPA TEXAS, LLC | 2249 | 10338 SOUTH PADRE ISLAND DRIVE     |   | CORPUS CHRISTI | TX | 78418      | 3619372424   | United States |
| PAPA TEXAS, LLC | 2647 | 4037 SARATOGA BLVD                 |   | CORPUS CHRISTI | TX | 78413-2033 | 3618144658   | United States |
| PAPA TEXAS, LLC | 2583 | 522 EVERHART RD                    |   | CORPUS CHRISTI | TX | 78411      | 3618062540   | United States |
| PAPA TEXAS, LLC | 2863 | 13434 LEOPARD ST                   |   | CORPUS CHRISTI | TX | 78410-4466 | 3612419330   | United States |
| PAPA TEXAS, LLC | 4515 | 4417 S LANCASTER RD. STE 2285      | LANCASTER URBAN VILLAGE TENANT SPACE #2 | DALLAS         | TX | 75216      | 214/374-7272 | United States |
| PAPA TEXAS, LLC | 5220 | 2211 VETERANS BLVD STE 102         |   | DEL RIO        | TX | 78840      | 830/719-4110 | United States |
| PAPA TEXAS, LLC | 4775 | 3515 W FM 120 SUITE 112            | CROSSROADS CENTER                       | DENISON        | TX | 75020      | 903/463-7272 | United States |
| PAPA TEXAS, LLC | 1617 | 5151 B. FAIRBANKS DRIVE            |   | EL PASO        | TX | 79924      | 9157579000   | United States |
| PAPA TEXAS, LLC | 5290 | 1325 GEORGE DIETER DR STE C        |   | EL PASO        | TX | 79936      | 915/235-0810 | United States |
| PAPA TEXAS, LLC | 1370 | 6930 N. MESA ST.                   |   | EL PASO        | TX | 79912      | 9158334100   | United States |
| PAPA TEXAS, LLC | 2042 | 2600 N MESA ST.                    |   | EL PASO        | TX | 79902      | 9155411234   | United States |
| PAPA TEXAS, LLC | 4469 | 12371 EDGEMERE                     | EDGEMERE CROSSING S/C #201              | EL PASO        | TX | 79938      | 915/849-0802 | United States |
| PAPA TEXAS, LLC | 2095 | 11360 MONTWOOD DRIVE               | SUITE F                                 | EL PASO        | TX | 79936      | 9158491900   | United States |
| PAPA TEXAS, LLC | 2407 | 8838L VISCOUNT BLVD                |   | EL PASO        | TX | 79925      | 9155952222   | United States |
| PAPA TEXAS, LLC | 1796 | 3910 DYER ST STE C                 |   | EL PASO        | TX | 79930      | 9155662800   | United States |
| PAPA TEXAS, LLC | 4903 | 1101 BERRY ST, SUITE 102           |   | FORT WORTH     | TX | 76110-4506 | 817/984-4555 | United States |
| PAPA TEXAS, LLC | 4619 | 5310 E BELKNAP RD STE F            | C/O PAPA JOHN'S                         | HALTOM CITY    | TX | 76117      | 817/386-0999 | United States |
| PAPA TEXAS, LLC | 4298 | 401 S 77 SUNSHINE STRIP            |   | HARLINGEN      | TX | 78550      | 956/428-0100 | United States |
| PAPA TEXAS, LLC | 4709 | 125 KENAZO AVE UNIT N              |   | HORIZON        | TX | 79928      | 915/852-7000 | United States |
| PAPA TEXAS, LLC | 5245 | 4310 S CLEAR CREEK RD              |   | KILLEEN        | TX | 76549      | 254/781-0810 | United States |
| PAPA TEXAS, LLC | 4625 | 575 E. FM 150                      | STE J                                   | KYLE           | TX | 78640      | 512/256-5400 | United States |
| PAPA TEXAS, LLC | 3688 | 2422 RANCH ROAD 620 SOUTH A-122    |   | LAKEWAY        | TX | 78738      | 5122631717   | United States |
| PAPA TEXAS, LLC | 5207 | 4420 S ZAPATA HWY STE 300          |   | LAREDO         | TX | 78046      | 956/937-2990 | United States |
| PAPA TEXAS, LLC | 5230 | 2606 NE BOB BULLOCK LOOP 20        | SUITE 102                               | LAREDO         | TX | 78045      | 956/462-2270 | United States |
| PAPA TEXAS, LLC | 5305 | 2204 GUADALUPE ST                  |   | LAREDO         | TX | 78043      | 956/267-5151 | United States |
| PAPA TEXAS, LLC | 1175 | 5905 82ND ST. #107                 |   | LUBBOCK        | TX | 79424      | 8067987272   | United States |
| PAPA TEXAS, LLC | 1113 | 2420 9TH STREET                    |   | LUBBOCK        | TX | 79401      | 8067497272   | United States |
| PAPA TEXAS, LLC | 4671 | 405 SLIDE RD.                      | STE. 108                                | LUBBOCK        | TX | 79416-4315 | 806/797-7272 | United States |
| PAPA TEXAS, LLC | 2310 | 3519 N. 10TH ST.                   |   | MCALLEN        | TX | 78501      | 9566318100   | United States |
| PAPA TEXAS, LLC | 4482 | 4901 EXPRESSWAY 83                 | S TE 130                                | MCALLEN        | TX | 78503      | 956/618-3030 | United States |
| PAPA TEXAS, LLC | 5235 | 8710 W UNIVERSITY DR               |   | MCKINNEY       | TX | 75071      | 469/215-5740 | United States |
| PAPA TEXAS, LLC | 5238 | 13610 RACEWAY DR                   |   | NORTHLAKE      | TX | 76262      | 469/206-9227 | United States |
| PAPA TEXAS, LLC | 5253 | 3612 OLTON RD                      |   | PLAINVIEW      | TX | 79072-6608 | 806/600-4272 | United States |
| PAPA TEXAS, LLC | 5259 | 2044 W OAKLAWN RD                  | SUITE 110                               | PLEASANTON     | TX | 78064      | 830/631-0272 | United States |
| PAPA TEXAS, LLC | 3091 | 1510 WILDCAT DRIVE                 |   | PORTLAND       | TX | 78374      | 3616430737   | United States |
| PAPA TEXAS, LLC | 5225 | 329 N SAGINAW BLVD                 |   | SAGINAW        | TX | 76179      | 682/207-6140 | United States |
| PAPA TEXAS, LLC | 4655 | 2918 US HWY 75 #100                |   | SHERMAN        | TX | 75090      | 903/891-8777 | United States |
| PAPA TEXAS, LLC | 5283 | 10005 ALAMEDA AVE STE K            |   | SOCORRO        | TX | 79927      | 915/235-0511 | United States |
| PAPA TEXAS, LLC | 3750 | 3112 N NAVARRO STREET              |   | VICTORIA       | TX | 77901      | 3615757272   | United States |
| PAPA TEXAS, LLC | 250  | 6349 ROUTE 60 EAST                 | SUITE 1                                 | BARBOURSVILLE  | WV | 25504      | 3047367272   | United States |
| PAPA TEXAS, LLC | 975  | 3418 ROBERT C BYRD DR              |   | BECKLEY        | WV | 25801      | 3042536100   | United States |
| PAPA TEXAS, LLC | 1620 | 1230 W. MAIN ST                    | SUITE 600                               | BRIDGEPORT     | WV | 26330      | 304/624-9500 | United States |

|                                   |      |                                      |                             |                  |    |            |              |               |
|-----------------------------------|------|--------------------------------------|-----------------------------|------------------|----|------------|--------------|---------------|
| PAPA TEXAS, LLC                   | 635  | 4120 MACCORKLE AVENUE, SE            |                             | CHARLESTON       | WV | 25304      | 3049268500   | United States |
| PAPA TEXAS, LLC                   | 172  | 200 PATRICK STREET, SUITE A          |                             | CHARLESTON       | WV | 25312-2511 | 3043423000   | United States |
| PAPA TEXAS, LLC                   | 634  | 5154 W WASHINGTON ST                 |                             | CROSS LANES      | WV | 25313      | 3047768500   | United States |
| PAPA TEXAS, LLC                   | 246  | 500 FAIRMONT AVENUE                  |                             | FAIRMONT         | WV | 26554      | 3043633000   | United States |
| PAPA TEXAS, LLC                   | 111  | 2041 5TH AVE                         |                             | HUNTINGTON       | WV | 25703      | 304/525-7222 | United States |
| PAPA TEXAS, LLC                   | 2151 | 3980 STATE ROUTE #34                 |                             | HURRICANE        | WV | 25526-9081 | 3047579220   | United States |
| PAPA TEXAS, LLC                   | 439  | 229 BEECHURST AVENUE                 |                             | MORGANTOWN       | WV | 26505      | 3042927200   | United States |
| PAPA TEXAS, LLC                   | 4841 | 51 DONAHUE DRIVE                     | SUITE 111                   | MORGANTOWN       | WV | 26505      | 304/241-8330 | United States |
| PAPA TEXAS, LLC                   | 324  | 1433 MACCORKLE AVENUE                |                             | ST. ALBANS       | WV | 25177      | 3047221700   | United States |
| PAPA TEXAS, LLC                   | 822  | 949 NATIONAL ROAD                    |                             | WHEELING         | WV | 26003      | 3042327272   | United States |
| PAPA ZHS CLEVELAND LLC            | 4958 | 114 FRONT STREET                     |                             | BEREA            | OH | 44017      | 440/891-1900 | United States |
| PAPA ZHS CLEVELAND LLC            | 278  | 27315 DETROIT ROAD                   |                             | WESTLAKE         | OH | 44145      | 4408991998   | United States |
| PAPA ZHS LLC                      | 4717 | 351 HOFFMAN BLVD.                    | UNIT 3                      | DUQUESNE         | PA | 15110      | 412/464-7272 | United States |
| PAPA ZHS LLC                      | 5306 | 660 E PITTSBURGH ST                  |                             | GREENSBURG       | PA | 15601      | 724/858-4089 | United States |
| PAPA ZHS LLC                      | 5322 | 205 COLONY LANE                      |                             | LATROBE          | PA | 15650      | 724/520-8101 | United States |
| PAPA ZHS LLC                      | 4935 | 5984 STEUBENVILLE PIKE RD            |                             | MCKEES ROCKS     | PA | 15136      | 412/489-0858 | United States |
| PAPA ZHS LLC                      | 344  | 4815 CENTRE AVE                      |                             | PITTSBURGH       | PA | 15213      | 4126827272   | United States |
| PAPA ZHS LLC                      | 5287 | 2763 E CARSON ST                     |                             | PITTSBURGH       | PA | 15203      | 412/515-8436 | United States |
| PAPA ZHS LLC                      | 5146 | 272 YOST BLVD.                       |                             | PITTSBURGH       | PA | 15221      | 412/436-3375 | United States |
| PAPARENO LLC                      | 3118 | 770 S. MEADOWS PKWY., SUITE C3       |                             | RENO             | NV | 89521      | 7758513232   | United States |
| PAPARENO LLC                      | 4873 | 885 SPARKS BLVD                      | STE 100                     | SPARKS           | NV | 89434      | 775/683-3535 | United States |
| PAR MAR OIL COMPANY               | 896  | 211 SOUTH KANAWHA STREET             |                             | BUCKHANNON       | WV | 26201-2320 | 3044725999   | United States |
| PARADISE ISLANDS PIZZA, INC.      | 1115 | 2504 NORTH ROOSEVELT BLVD.           |                             | KEY WEST         | FL | 33040      | 305/294-1111 | United States |
| PARADISE ISLANDS PIZZA, INC.      | 1803 | 5105 OVERSEAS HWY                    |                             | MARATHON         | FL | 33050      | 3057433232   | United States |
| PARKWAY INVESTMENTS, INC          | 3749 | 255 NORTH DEPOT ST.                  |                             | LEBANON          | KY | 40033      | 2706925757   | United States |
| PARKWAY INVESTMENTS, INC          | 3178 | 310 STEVE DRIVE                      |                             | RUSSELL SPRINGS  | KY | 42642      | 2708668333   | United States |
| PASCUAL & BLANTON, LLC            | 3938 | 3428 US HWY. 301 N                   | SHOPPES AT ELLENTON         | ELLENTON         | FL | 34222      | 9417226400   | United States |
| PATTERSON PIZZA, INC.             | 4443 | 3106 HIGHWAY 22                      | PATTERSON COMMONS PLAZA     | PATTERSON        | NY | 12563      | 845/878-7272 | United States |
| PAX RIVER PIZZA, LLC              | 1007 | 21690 GREAT MILLS ROAD               |                             | LEXINGTON PARK   | MD | 20653-6201 | 3018638252   | United States |
| PENNSAUKEN PJ LLC                 | 3912 | 6917 SOUTH CRESCENT BLVD (RT. 130S.) |                             | PENNSAUKEN       | NJ | 08110      | 8566630200   | United States |
| PENSACOLA CHRISTIAN COLLEGE, INC. | 4622 | 5412 RAWSON LANE                     | PENSACOLA CHRISTIAN COLLEGE | PENSACOLA        | FL | 32503      | 850/478-8496 | United States |
| PERFECT DELIVERY, INC.            | 873  | 1833 HENDERSONVILLE RD               | SUITE 180                   | ASHEVILLE        | NC | 28803      | 8282747272   | United States |
| PERFECT DELIVERY, INC.            | 1168 | 825-A MERRIMON AVENUE                |                             | ASHEVILLE        | NC | 28804      | 8282519800   | United States |
| PERFECT DELIVERY, INC.            | 2323 | 1334 PATTON AVENUE                   |                             | ASHEVILLE        | NC | 28806      | 8282550000   | United States |
| PERFECT DELIVERY, INC.            | 2538 | 150 FIRST AVE E                      | SUITE B                     | HENDERSONVILLE   | NC | 28792      | 8286983535   | United States |
| PERFECT DELIVERY, INC.            | 1019 | 3010 N MAIN ST                       |                             | ANDERSON         | SC | 29621      | 864/225-2626 | United States |
| PERFECT DELIVERY, INC.            | 3191 | 3906 HIGHWAY 9, UNIT A               |                             | BOILING SPRINGS  | SC | 29316      | 8645997272   | United States |
| PERFECT DELIVERY, INC.            | 345  | 501 COLLEGE AVENUE                   |                             | CLEMSON          | SC | 29631      | 8646537373   | United States |
| PERFECT DELIVERY, INC.            | 1646 | 5192 CALHOUN MEMORIAL HIGHWAY        | SUITE I                     | EASLEY           | SC | 29640      | 8648501111   | United States |
| PERFECT DELIVERY, INC.            | 545  | 1507 POINSETT HIGHWAY                |                             | GREENVILLE       | SC | 29609-2928 | 8642332244   | United States |
| PERFECT DELIVERY, INC.            | 193  | 624 HOWELL RD                        |                             | GREENVILLE       | SC | 29615      | 8642444200   | United States |
| PERFECT DELIVERY, INC.            | 584  | 1284 SOUTH PLEASANTBURG DRIVE        |                             | GREENVILLE       | SC | 29605-1329 | 8642779898   | United States |
| PERFECT DELIVERY, INC.            | 2022 | 1311 W. WADE HAMPTON BLVD            |                             | GREER            | SC | 29650      | 8648793939   | United States |
| PERFECT DELIVERY, INC.            | 5228 | 673A FAIRVIEW RD                     |                             | SIMPSONVILLE     | SC | 29680      | 864/881-4111 | United States |
| PERFECT DELIVERY, INC.            | 1164 | 109 HIGHWAY 14                       |                             | SIMPSONVILLE     | SC | 29681-6012 | 8649637272   | United States |
| PERFECT DELIVERY, INC.            | 1822 | 1948 E MAIN ST.                      |                             | SPARTANBURG      | SC | 29307      | 8645827272   | United States |
| PERFECT DELIVERY, INC.            | 749  | 2799 E. REIDVILLE ROAD               |                             | SPARTANBURG      | SC | 29301      | 8645747272   | United States |
| PERFECT TN PIZZA, LLC             | 3814 | 15423 SOUTH FIRST STREET             | MALL OF MILAN               | MILAN            | TN | 38358      | 7316867272   | United States |
| PERFECT TN PIZZA, LLC             | 3243 | 1056 B MINERAL WELLS AVE             |                             | PARIS            | TN | 38242      | 7316440001   | United States |
| PHILADELPHIA PJ LLC               | 1640 | 6001 RIDGE AVENUE                    |                             | PHILADELPHIA     | PA | 19128      | 2154830400   | United States |
| PIE GUYS, LLC                     | 5076 | 305 SHELDON VALLEY DRIVE             |                             | NOLENSVILLE      | TN | 37135      | 615/283-4323 | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 3575 | 1578 WHITEHALL RD.                   |                             | ANNAPOLIS        | MD | 21409      | 4107576500   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 4917 | 2625 HOUSLEY ROAD                    |                             | ANNAPOLIS        | MD | 21401      | 410/573-1200 | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 196  | 115 HILLSMERE DR.                    |                             | ANNAPOLIS        | MD | 21403      | 4102801500   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 4465 | 30320 TRIANGLE DR #11                |                             | CHARLOTTE HALL   | MD | 20622      | 301/884-2500 | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 4725 | 3737 CHESAPEAKE BEACH ROAD           |                             | CHESAPEAKE BEACH | MD | 20732      | 410/257-1700 | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 3653 | 25741-A THREE NOTCH RD.              |                             | HOLLYWOOD        | MD | 20636      | 3013738911   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 2997 | 40845 MERCHANTS LANE, SUITE 120      |                             | LEONARDTOWN      | MD | 20650      | 3014756600   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 3206 | 8191 JENNIFER LANE, SUITE 100        |                             | OWINGS           | MD | 20736      | 4102867272   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 2712 | 609 SOLOMONS ISLAND ROAD             |                             | PRINCE FREDERICK | MD | 20678-3915 | 4102868884   | United States |
| PIE IN THE SKY INVESTMENTS, LLC   | 2748 | 13326 H.G. TRUEMAN BLVD.             |                             | SOLOMONS         | MD | 20688      | 4103941700   | United States |
| PIE INVESTMENTS EDISON LLC        | 4122 | 52 LINCOLN HWY                       |                             | EDISON           | NJ | 08820      | 732/662-9600 | United States |
| PIE INVESTMENTS FRANKLIN PARK LLC | 3870 | A&P SHOPPING CENTER                  | 3151 STATE ROUTE 27         | FRANKLIN PARK    | NJ | 08823-1300 | 7322977272   | United States |
| PIE INVESTMENTS HADDON AVE LLC    | 1179 | 104 HADDON AVENUE                    |                             | WESTMONT         | NJ | 08108-2741 | 8568698100   | United States |
| PIE INVESTMENTS HIGHLAND PARK LLC | 3471 | 65 RARITAN AVE                       |                             | HIGHLAND PARK    | NJ | 08904      | 7322492299   | United States |
| PIE INVESTMENTS KEARNY LLC        | 3592 | 871 KEARNY AVE                       |                             | KEARNY           | NJ | 07032      | 2012468777   | United States |
| PIE INVESTMENTS MANAGEMENT, LLC   | 5265 | 3530 US HIGHWAY 9                    |                             | FREEHOLD         | NJ | 07728      | 732/810-0591 | United States |

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|--------------------------------------|------|---|---|------------------|----|------------|--------------|---------------|
| PIE INVESTMENTS MANAGEMENT, LLC      | 5332 | 33 W RIDGE PIKE STE 315                 |   | LIMERICK         | PA | 19468      | 484/762-4015 | United States |
| PIE INVESTMENTS NORTH BRUNSWICK LLC  | 3210 | 1626 HIGHWAY 130, UNIT #1               | LIONS PLAZA                             | NORTH BRUNSWICK  | NJ | 08902      | 7324224111   | United States |
| PIE INVESTMENTS PINE HILL LLC        | 1423 | 614 ERIAL ROAD                          |   | PINE HILL        | NJ | 08021-6357 | 8567827888   | United States |
| PIE INVESTMENTS PLAINFIELD LLC       | 3802 | 2319 PLAINFIELD AVE                     |   | SOUTH PLAINFIELD | NJ | 07080-2926 | 9087551567   | United States |
| PIE INVESTMENTS SOMERDALE LLC        | 1404 | 42 SOUTH WHITE HORSE PIKE               |   | SOMERDALE        | NJ | 08083-1738 | 8566274979   | United States |
| PIE INVESTMENTS UNION AVE LLC        | 3466 | 710 UNION AVE                           |   | MIDDLESEX        | NJ | 08846      | 7322718111   | United States |
| PIE INVESTMENTS WILLIAMSTOWN LLC     | 3935 | 1180 NORTH BLACKHORSE PIKE              |   | WILLIAMSTOWN     | NJ | 08094-2813 | 8567288200   | United States |
| PITA HUT ENTERPRISES II, LLC         | 5149 | 701 WEST LIME STREET                    |   | LAKELAND         | FL | 33815      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES II, LLC         | 5046 | AMWAY CENTER ARENA                      |   | ORLANDO          | FL | 32801      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES IV, LLC         | 5177 | MIAMI FC                                | 1350 NW 55TH STREET                     | FT. LAUDERDALE   | FL | 33309      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES IV, LLC         | 3929 | MIAMI BEACH CONVENTION CENTER           | 1901 CONVENTION CENTER DRIVE            | MIAMI            | FL | 33139      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES V, LLC          | 4450 | GEORGIA WORLD CONGRESS CENTER           | 285 ANDREW YOUNG INTERNATIONAL BLVD. NW | ATLANTA          | GA | 30313      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES V, LLC          | 4567 | GEORGIA INTERNATIONAL CONVENTION CENTER | 2000 CONVENTION CENTER CONCOURSE        | ATLANTA          | GA | 30337      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES V, LLC          | 4936 | COBB GALLERIA CENTRE                    |   | ATLANTA          | GA | 30339      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES V, LLC          | 4884 | GEORGIA TECH BOBBY DODD STADIUM         | 177 NORTH AVE NW                        | ATLANTA          | GA | 30313      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES V, LLC          | 4885 | GEORGIA TECH MCCAMISH ARENA             | MCCAMISH ARENA - 965 FOWLER ST NW       | ATLANTA          | GA | 30318      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES X, LLC          | 4922 | TROPICANA FIELD                         |   | ST. PETERSBURG   | FL | 33705      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES X, LLC          | 5130 | 333 S FRANKLIN ST                       |   | TAMPA            | FL | 33602      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES XIV LLC         | 5045 | THE ALAMODOME                           | 100 MONTANA STREET                      | SAN ANTONIO      | TX | 78203      | 999/999-9999 | United States |
| PITA HUT ENTERPRISES XV LLC          | 5151 | 3150 PARADISE ROAD                      | LAS VEGAS CONVENTION CENTER             | LAS VEGAS        | NV | 89109      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES XV LLC          | 4941 | CASHMAN FIELD                           | 850 NORTH LAS VEGAS BLVD                | LAS VEGAS        | NV | 89101      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES XVI, LLC        | 4705 | BALTIMORE CONVENTION CENTER             | 1 W. PRATT STREET                       | BALTIMORE        | MD | 21201      | 000/000-0000 | United States |
| PITA HUT ENTERPRISES, INC.           | 3721 | ORANGE COUNTY CONVENTION CENTER         | 9800 INTERNATIONAL DRIVE                | ORLANDO          | FL | 32819      | 000/000-0000 | United States |
| PIZZA 1, LLC                         | 4195 | 37115 S GRATIOT AVENUE                  | NORTHPOINT PLAZA                        | CLINTON TOWNSHIP | MI | 48036      | 586/416-9500 | United States |
| PIZZA 3.14, LLC                      | 4585 | 2914 US HWY 70 WEST                     | UNIT C                                  | GOLDSBORO        | NC | 27530      | 919/288-1840 | United States |
| PIZZA 3.14, LLC                      | 5117 | 2900 ARENDELL STREET                    | SUITE 13                                | MOREHEAD CITY    | NC | 28557      | 252/646-3936 | United States |
| PIZZA 3.14, LLC                      | 4833 | 302 WEST NC HWY 55                      | UNIT 500                                | MT. OLIVE        | NC | 28365      | 919/299-4726 | United States |
| PIZZA 3.14, LLC                      | 3917 | 923 W CORBETT AVE STE 1                 | HWY 24                                  | SWANSBORO        | NC | 28584      | 9103251775   | United States |
| PIZZA 3.14, LLC                      | 4683 | 110 RIVER OAKS DR                       | UNIT 102-A                              | TARBORO          | NC | 27886      | 252/563-6650 | United States |
| PIZZA BROTHERS EAST, INC.            | 3566 | QUANTICO MARINE BASE                    | BUILDING 3500 MARINE EXCHANGE           | QUANTICO         | VA | 22134      | 7032215070   | United States |
| PIZZA CLUB BT LLC                    | 3898 | 5 MISSION ROAD                          | UNIT 6                                  | TRENTON          | NJ | 08620      | 6092987272   | United States |
| PIZZA CLUB LLC                       | 4010 | 400 US 130 STE 6                        |   | EAST WINDSOR     | NJ | 08520      | 609/371-7272 | United States |
| PIZZA GIRL, INC.                     | 3843 | 1311 WEST FLOYD BAKER BLVD.             | CHEROKEE PLAZA                          | GAFFNEY          | SC | 29341      | 8646491777   | United States |
| PIZZA NE1, INC.                      | 1907 | 1100 WEST 7TH STREET                    |   | AUBURN           | IN | 46706      | 2609277272   | United States |
| PIZZA NE1, INC.                      | 2094 | 492- B W PLAZA DRIVE                    |   | COLUMBIA CITY    | IN | 46725      | 2602482688   | United States |
| PIZZA NE1, INC.                      | 2567 | 1625 N MICHIGAN AVE                     |   | PLYMOUTH         | IN | 46563      | 5749366500   | United States |
| PIZZA NE1, INC.                      | 1908 | 1308 N. CASS STREET                     |   | WABASH           | IN | 46992      | 2605697777   | United States |
| PIZZA NE1, INC.                      | 1083 | 2511 E. CENTER STREET                   |   | WARSAW           | IN | 46580      | 5742693200   | United States |
| PIZZA OIL, LLC                       | 4557 | 120 26TH ST.EAST STE 100                |   | WILLISTON        | ND | 58801      | 701/774-7575 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 3054 | 8455 CRESTWAY ROAD, SUITE 111           |   | CONVERSE         | TX | 78109      | 2106557272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 5137 | 2720 LOOP 337 STE 104                   |   | NEW BRAUNFELS    | TX | 78130      | 830/629-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 5092 | 1187 COUNTY LINE ROAD SUITE 104         |   | NEW BRAUNFELS    | TX | 78130      | 830/627-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 5282 | 1050 FM 306                             |   | NEW BRAUNFELS    | TX | 78130      | 830/688-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 3521 | 23503 HARDY OAK BLVD STE 101            |   | SAN ANTONIO      | TX | 78258      | 210/545-5353 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1949 | 6387 BABCOCK ROAD                       |   | SAN ANTONIO      | TX | 78240      | 2106913434   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 2009 | 6435 SAN PEDRO AVENUE                   |   | SAN ANTONIO      | TX | 78216      | 2103757272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 947  | 7350 TEZEL RD                           | STE 101                                 | SAN ANTONIO      | TX | 78250      | 2105207272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 892  | 2354 NW MILITARY HIGHWAY                |   | SAN ANTONIO      | TX | 78231      | 2103087272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1112 | 11102 TOEPPERWEIN ROAD                  |   | SAN ANTONIO      | TX | 78233      | 2106567272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1557 | 1230 AUSTIN HWY STE. 100 B              |   | SAN ANTONIO      | TX | 78209      | 2104367272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1236 | 12642 NACOGDOCHES RD                    |   | SAN ANTONIO      | TX | 78217      | 2106377272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1080 | 15050 JONES-MALTSBERGER ROAD            | SUITE 1                                 | SAN ANTONIO      | TX | 78247      | 2104957272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1371 | 207 VALLEY HI DR STE 104                |   | SAN ANTONIO      | TX | 78227      | 210/337-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1405 | 7870 CULEBRA RD STE 1                   |   | SAN ANTONIO      | TX | 78251-1460 | 2105097272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 5241 | 14048 FM 471                            | SUITE 127                               | SAN ANTONIO      | TX | 78254      | 210/997-5757 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 5073 | 13762 POTRANCO RD                       | SUITE 200                               | SAN ANTONIO      | TX | 78245      | 210/679-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 2750 | 2602 N LOOP 1604 W STE 1051             |   | SAN ANTONIO      | TX | 78248      | 210/764-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 4626 | 11823 CULEBRA RD SUITE 101              |   | SAN ANTONIO      | TX | 78253      | 210/521-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 4132 | 100 N. SANTA ROSA ST                    | THE VISTANA                             | SAN ANTONIO      | TX | 78207-3205 | 210/224-7272 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 3245 | 9902 POTRANCO, SUITE 116                |   | SAN ANTONIO      | TX | 78251-9611 | 2106845757   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 3318 | 9123 N. LOOP 1604 W., STE. 103          |   | SAN ANTONIO      | TX | 78249      | 2102237272   | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 3053 | 3111 TPC PRKWAY                         | STE 118                                 | SAN ANTONIO      | TX | 78259      | 210/481-2722 | United States |
| PIZZA VENTURE OF SAN ANTONIO, L.L.C. | 1664 | 7946 FREDRICKSBURG RD                   |   | SAN ANTONIO      | TX | 78229      | 2105587272   | United States |
| PIZZA VENTURE OF WEST TEXAS, L.L.C.  | 2054 | 3900 N. 1ST ST.                         | STE 3                                   | ABILENE          | TX | 79603      | 3256773434   | United States |
| PIZZA VENTURE OF WEST TEXAS, L.L.C.  | 5232 | 6382 BUFFALO GAP RD STE D               |   | ABILENE          | TX | 79606-6098 | 325/274-4519 | United States |
| PIZZA VENTURE OF WEST TEXAS, L.L.C.  | 1635 | 4408 WEST LOOP 250 N                    |   | MIDLAND          | TX | 79707      | 4326947272   | United States |
| PIZZA VENTURE OF WEST TEXAS, L.L.C.  | 1904 | 2000 B 42ND STREET                      |   | ODESSA           | TX | 79762      | 4323373737   | United States |

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| PIZZA VENTURE OF WEST TEXAS, L.L.C. | 1811 | 2440 SHERWOOD WAY                    |                            | SAN ANGELO        | TX | 76901      | 3252237272   | United States |
| PIZZA WARRIORS, LLC                 | 740  | 1490 WEST GOVERNMENT ST.             | STE 8                      | BRANDON           | MS | 39042      | 6018240068   | United States |
| PIZZA WARRIORS, LLC                 | 581  | 5791 TERRY ROAD                      | SUITE 203                  | BYRAM             | MS | 39272      | 601/373-1112 | United States |
| PIZZA WARRIORS, LLC                 | 3131 | 901 LAKELAND PLACE, SUITE 1          |                            | FLOWOOD           | MS | 39232      | 6019927272   | United States |
| PIZZA WARRIORS, LLC                 | 2160 | 1240 E NORTH SIDE DRIVE, SUITE 1     |                            | JACKSON           | MS | 39211      | 6019822007   | United States |
| PIZZA WARRIORS, LLC                 | 606  | 398 HIGHWAY 51 NORTH                 |                            | RIDGELAND         | MS | 39157      | 6018531951   | United States |
| PIZZERIAS, LLC                      | 367  | 19625 NW 57TH AVENUE                 |                            | CAROL CITY        | FL | 33055      | 3056247272   | United States |
| PIZZERIAS, LLC                      | 1621 | 1596 S. DIXIE HIGHWAY                |                            | CORAL GABLES      | FL | 33146      | 3056688484   | United States |
| PIZZERIAS, LLC                      | 580  | 1315 W 49TH ST                       |                            | HIALEAH           | FL | 33012      | 3053648787   | United States |
| PIZZERIAS, LLC                      | 2636 | 3120 WEST 76TH STREET SUITE D-106    |                            | HIALEAH           | FL | 33018-3803 | 3055577272   | United States |
| PIZZERIAS, LLC                      | 618  | 1862 NORTH YOUNG CIRCLE              |                            | HOLLYWOOD         | FL | 33020      | 9549293100   | United States |
| PIZZERIAS, LLC                      | 673  | 829 NORTH HOMESTEAD BLVD.            |                            | HOMESTEAD         | FL | 33030      | 3052476757   | United States |
| PIZZERIAS, LLC                      | 563  | 12798 S.W. 8TH STREET                |                            | MIAMI             | FL | 33184      | 3052257272   | United States |
| PIZZERIAS, LLC                      | 890  | 13716 NORTH KENDALL DRIVE            |                            | MIAMI             | FL | 33186      | 3053830030   | United States |
| PIZZERIAS, LLC                      | 889  | 2201 CORAL WAY                       |                            | MIAMI             | FL | 33145      | 3058597273   | United States |
| PIZZERIAS, LLC                      | 692  | 14786 SW 56TH ST                     |                            | MIAMI             | FL | 33185      | 3053857535   | United States |
| PIZZERIAS, LLC                      | 944  | 9459 W FLAGLER                       |                            | MIAMI             | FL | 33174      | 3055516444   | United States |
| PIZZERIAS, LLC                      | 1354 | 13300 NW 27TH AVE                    |                            | MIAMI             | FL | 33054      | 3056887200   | United States |
| PIZZERIAS, LLC                      | 2184 | 16834 SW 88TH STREET                 |                            | MIAMI             | FL | 33196      | 3053875808   | United States |
| PIZZERIAS, LLC                      | 586  | 6701 SW 40TH ST                      |                            | MIAMI             | FL | 33155      | 3056698800   | United States |
| PIZZERIAS, LLC                      | 1270 | 9619 NORTHWEST 41ST STREET           |                            | MIAMI             | FL | 33178-2973 | 3055999299   | United States |
| PIZZERIAS, LLC                      | 1145 | 15900 S.W. 137TH AVENUE              |                            | MIAMI             | FL | 33177      | 3052561555   | United States |
| PIZZERIAS, LLC                      | 1157 | 8791 SW 40TH (BIRD RD)               |                            | MIAMI             | FL | 33165      | 3052207500   | United States |
| PIZZERIAS, LLC                      | 513  | 12509-A SOUTH DIXIE HWY.             |                            | MIAMI             | FL | 33156      | 305/254-7272 | United States |
| PIZZERIAS, LLC                      | 1806 | 400 SW 8TH ST.                       |                            | MIAMI             | FL | 33130      | 3058561188   | United States |
| PIZZERIAS, LLC                      | 555  | 20312 NW SECOND AVE                  |                            | MIAMI             | FL | 33169      | 3057703411   | United States |
| PIZZERIAS, LLC                      | 428  | 8849 BISCAYNE BLVD                   |                            | MIAMI             | FL | 33138      | 3057542666   | United States |
| PIZZERIAS, LLC                      | 1014 | 19343 DIXIE HIGHWAY                  |                            | MIAMI             | FL | 33157      | 3052521040   | United States |
| PIZZERIAS, LLC                      | 551  | 3236 NW 7TH ST                       |                            | MIAMI             | FL | 33125      | 3056431441   | United States |
| PIZZERIAS, LLC                      | 546  | 10756 SW 72ND STREET                 |                            | MIAMI             | FL | 33173      | 3055967272   | United States |
| PIZZERIAS, LLC                      | 378  | 13905 WEST DIXIE HIGHWAY             |                            | MIAMI             | FL | 33161-3440 | 3058928700   | United States |
| PIZZERIAS, LLC                      | 539  | 2877 BISCAYNE BLVD                   |                            | MIAMI             | FL | 33137      | 305/576-7272 | United States |
| PIZZERIAS, LLC                      | 4824 | 2537 NW 54TH STREET                  |                            | MIAMI             | FL | 33142      | 786/220-9393 | United States |
| PIZZERIAS, LLC                      | 517  | 1498 NE 183 RD ST                    |                            | MIAMI             | FL | 33179      | 3059197272   | United States |
| PIZZERIAS, LLC                      | 888  | 1100 15TH STREET                     |                            | MIAMI BEACH       | FL | 33139-3308 | 3055358881   | United States |
| PIZZERIAS, LLC                      | 377  | 15428 NORTHWEST 77TH COURT           |                            | MIAMI LAKES       | FL | 33016-5803 | 3053621300   | United States |
| PIZZERIAS, LLC                      | 785  | 104 CURTISS PARKWAY                  |                            | MIAMI SPRINGS     | FL | 33166      | 3058837225   | United States |
| PIZZERIAS, LLC                      | 4985 | 14324 SW 264TH STREET                | CORAL TOWN PLAZA           | NARANJA           | FL | 33032      | 305/508-9932 | United States |
| PIZZERIAS, LLC                      | 1136 | 16850 COLLINS AVE, STE 103           |                            | NORTH MIAMI BEACH | FL | 33160-4291 | 3053547272   | United States |
| PJ AFFAN INC                        | 3880 | 3301 E. 12TH STREET                  | STE 117                    | OAKLAND           | CA | 94601      | 5105367272   | United States |
| PJ BALI INC                         | 3972 | 3898 EL CAMINO REAL                  |                            | PALO ALTO         | CA | 94306      | 6504937272   | United States |
| PJ BHATTI INC                       | 4921 | 590 E. COTATI AVE.                   | COTATI PLAZA UNIT B        | COTATI            | CA | 94931      | 707/755-7272 | United States |
| PJ BHATTI INC                       | 3762 | 2198 E. 14TH ST.                     |                            | SAN LEANDRO       | CA | 94577      | 5104837272   | United States |
| PJ CENTRAL                          | 4370 | 2401 WHITE LN. #7                    |                            | BAKERSFIELD       | CA | 93304      | 661/833-0303 | United States |
| PJ CENTRAL                          | 4359 | 1721 E J AVE STE B-2                 |                            | LANCASTER         | CA | 93535      | 661/723-3331 | United States |
| PJ CENTRAL                          | 4327 | 42344 W. 50TH ST                     |                            | QUARTZ HILL       | CA | 93536      | 661/943-7600 | United States |
| PJ CHEESE, INC.                     | 696  | 565 1ST STREET NORTH                 |                            | ALABASTER         | AL | 35007      | 2056633132   | United States |
| PJ CHEESE, INC.                     | 691  | 13 BILL ROBISON PARKWAY              |                            | ANNISTON          | AL | 36206      | 2568207272   | United States |
| PJ CHEESE, INC.                     | 1269 | 916 US HIGHWAY 72 E                  |                            | ATHENS            | AL | 35611      | 2562323000   | United States |
| PJ CHEESE, INC.                     | 3145 | 973 GILBERT FERRY RD.                |                            | ATTALLA           | AL | 35954      | 2565386099   | United States |
| PJ CHEESE, INC.                     | 393  | 211 NORTH COLLEGE STREET             |                            | AUBURN            | AL | 36830-4707 | 3348267272   | United States |
| PJ CHEESE, INC.                     | 591  | 4500 MONTEVALLO ROAD                 | SUITE A108                 | BIRMINGHAM        | AL | 35210      | 2059517272   | United States |
| PJ CHEESE, INC.                     | 3699 | 2300 RESOURCE DRIVE                  | ALABAMA MOBILE PIZZA STORE | BIRMINGHAM        | AL | 35242      | 804/400-4060 | United States |
| PJ CHEESE, INC.                     | 1498 | 1429 11TH AVENUE SOUTH               |                            | BIRMINGHAM        | AL | 35205      | 2059336900   | United States |
| PJ CHEESE, INC.                     | 542  | 9109 PARKWAY EAST                    |                            | BIRMINGHAM        | AL | 35206      | 2058337272   | United States |
| PJ CHEESE, INC.                     | 291  | 2505 CENTER POINT PARKWAY            |                            | BIRMINGHAM        | AL | 35215      | 2058567272   | United States |
| PJ CHEESE, INC.                     | 1377 | 4629 A HWY 280                       |                            | BIRMINGHAM        | AL | 35242      | 2059807272   | United States |
| PJ CHEESE, INC.                     | 5243 | 100 CHELSEA CORNERS WAY              | SUITE 108                  | CHELSEA           | AL | 35043      | 659/238-0772 | United States |
| PJ CHEESE, INC.                     | 1148 | 1646 2ND AVENUE S.W.                 |                            | CULLMAN           | AL | 35055      | 2567757272   | United States |
| PJ CHEESE, INC.                     | 679  | 1529 6TH AVE SE                      |                            | DECATUR           | AL | 35601      | 2563536800   | United States |
| PJ CHEESE, INC.                     | 898  | 2727 MALL RD                         |                            | FLORENCE          | AL | 35630-3706 | 2567668311   | United States |
| PJ CHEESE, INC.                     | 2261 | 800 DEKALB PLAZA BOULEVARD SOUTHWEST |                            | FORT PAYNE        | AL | 35967-4871 | 2568458282   | United States |
| PJ CHEESE, INC.                     | 1920 | 1958 RAINBOW DR                      |                            | GADSDEN           | AL | 35901      | 2565463939   | United States |
| PJ CHEESE, INC.                     | 976  | 426 DECATUR HIGHWAY                  |                            | GARDENDALE        | AL | 35071      | 2056087272   | United States |
| PJ CHEESE, INC.                     | 1937 | 1615 MONTGOMERY HIWAY                |                            | HOOVER            | AL | 35216      | 2058247271   | United States |
| PJ CHEESE, INC.                     | 319  | 4710 UNIVERSITY DR                   |                            | HUNTSVILLE        | AL | 35816      | 2568302226   | United States |
| PJ CHEESE, INC.                     | 318  | 1924 B WINCHESTER RD NE              |                            | HUNTSVILLE        | AL | 35811      | 2568598929   | United States |

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| PJ CHEESE, INC. | 346  | 2806 S. MEMORIAL PARKWAY               | SUITE B                              | HUNTSVILLE       | AL | 35801      | 2565337272   | United States |
| PJ CHEESE, INC. | 370  | 2750 CARL T JONES DRIVE SOUTHEAST      |                                      | HUNTSVILLE       | AL | 35802-4913 | 2568834333   | United States |
| PJ CHEESE, INC. | 2830 | 702 SOUTH PELHAM ROAD                  |                                      | JACKSONVILLE     | AL | 36265-2734 | 2564357272   | United States |
| PJ CHEESE, INC. | 886  | 680 HIGHWAY 78 WEST                    |                                      | JASPER           | AL | 35501      | 2052217171   | United States |
| PJ CHEESE, INC. | 371  | 12100 COUNTY LINE ROAD                 | SUITE B                              | MADISON          | AL | 35756      | 256/772-3111 | United States |
| PJ CHEESE, INC. | 5119 | 8644 MADISON BOULEVARD                 |                                      | MADISON          | AL | 35758      | 256/258-8222 | United States |
| PJ CHEESE, INC. | 977  | 316 WOODWARD AVENUE                    |                                      | MUSCLE SHOALS    | AL | 35661      | 2563899989   | United States |
| PJ CHEESE, INC. | 141  | 2503 MCFARLAND BLVD                    |                                      | NORTHPORT        | AL | 35476      | 2053399200   | United States |
| PJ CHEESE, INC. | 1792 | 2107 A PEPPERELL PKWY                  |                                      | OPELIKA          | AL | 36801      | 3347417272   | United States |
| PJ CHEESE, INC. | 2056 | 1225 SNOW STREET                       | SUITE 10                             | OXFORD           | AL | 36203      | 2568357272   | United States |
| PJ CHEESE, INC. | 1001 | 2128 MONTGOMERY HWY                    |                                      | PELHAM           | AL | 35124      | 2059827272   | United States |
| PJ CHEESE, INC. | 2640 | 2401 STEMLEY BRIDGE RD                 | #A-16                                | PELL CITY        | AL | 35128      | 2058847272   | United States |
| PJ CHEESE, INC. | 1647 | 1118 CHALKVILLE RD NORTH               |                                      | TRUSSVILLE       | AL | 35173      | 2056619900   | United States |
| PJ CHEESE, INC. | 110  | 1330 HACKBERRY LANE                    |                                      | TUSCALOOSA       | AL | 35401      | 2053453450   | United States |
| PJ CHEESE, INC. | 1547 | 2001 SKYLAND BLVD. EAST                | SUITE C-2                            | TUSCALOOSA       | AL | 35405      | 2055547272   | United States |
| PJ CHEESE, INC. | 368  | 736 MONTGOMERY HWY                     |                                      | VESTAVIA HILLS   | AL | 35216      | 2059787272   | United States |
| PJ CHEESE, INC. | 398  | 209 SOUTH COCOA BOULEVARD              |                                      | COCOA            | FL | 32922-7649 | 3216363770   | United States |
| PJ CHEESE, INC. | 4677 | DAYTONA INTERNATIONAL SPEEDWAY         | 1801 W. INTERNATIONAL SPEEDWAY BLVD. | DAYTONA BEACH    | FL | 32114      | 386/503-9509 | United States |
| PJ CHEESE, INC. | 2115 | 1506 SOUTH NOVA ROAD                   |                                      | DAYTONA BEACH    | FL | 32114-5816 | 3862261447   | United States |
| PJ CHEESE, INC. | 1003 | 30 SOUTH ATLANTIC AVENUE               |                                      | DAYTONA BEACH    | FL | 32118-4332 | 3862527272   | United States |
| PJ CHEESE, INC. | 664  | 1129 NORTH WOODLAND BOULEVARD          |                                      | DELAND           | FL | 32720-2249 | 3869437272   | United States |
| PJ CHEESE, INC. | 1428 | 1583 NORTH NOVA ROAD                   |                                      | HOLLY HILL       | FL | 32117-3048 | 3862387272   | United States |
| PJ CHEESE, INC. | 449  | 434 EAST MERRITT IS. CAUSEWAY          |                                      | MERRITT ISLAND   | FL | 32952      | 3214538080   | United States |
| PJ CHEESE, INC. | 782  | 601 SOUTH DIXIE HIGHWAY                |                                      | NEW SMYRNA BEACH | FL | 32168-7355 | 3864267272   | United States |
| PJ CHEESE, INC. | 877  | 1425 WEST GRANADA BOULEVARD UNIT 7     |                                      | ORMOND BEACH     | FL | 32174-8113 | 3866729999   | United States |
| PJ CHEESE, INC. | 2183 | 1489 PALM COAST PARKWAY, SUITE 1       |                                      | PALM COAST       | FL | 32137-4720 | 3864462323   | United States |
| PJ CHEESE, INC. | 2801 | 1760 DUNLAWTON AVE, SUITE102           |                                      | PORT ORANGE      | FL | 32127      | 386/322-9020 | United States |
| PJ CHEESE, INC. | 763  | 3 SOUTH WASHINGTON AVENUE              |                                      | TITUSVILLE       | FL | 32796      | 3213831400   | United States |
| PJ CHEESE, INC. | 862  | 125 RED BUD ROAD NE, SUITE 6           |                                      | CALHOUN          | GA | 30701      | 7066255646   | United States |
| PJ CHEESE, INC. | 809  | 7 SOUTH DIXIE AVENUE                   |                                      | CARTERSVILLE     | GA | 30120      | 7706068787   | United States |
| PJ CHEESE, INC. | 2240 | 2120 HIGHWAY 76, SUITE 3               |                                      | CHATSWORTH       | GA | 30705-6347 | 7066954004   | United States |
| PJ CHEESE, INC. | 249  | 100 WEST WALNUT AVENUE, SUITE 2        |                                      | DALTON           | GA | 30720-8427 | 7062788181   | United States |
| PJ CHEESE, INC. | 610  | 1537 BATTLEFIELD PARKWAY               |                                      | FORT OGLETHORPE  | GA | 30742-4015 | 7068614100   | United States |
| PJ CHEESE, INC. | 829  | 925 TURNER MCCALL BOULEVARD NORTHEAST  |                                      | ROME             | GA | 30161-2928 | 7068021010   | United States |
| PJ CHEESE, INC. | 445  | 906 W. GOODMAN ROAD                    |                                      | HORNLAKE         | MS | 38637      | 6623492900   | United States |
| PJ CHEESE, INC. | 1200 | 7423 GOODMAN RD                        |                                      | OLIVE BRANCH     | MS | 38654      | 6628934848   | United States |
| PJ CHEESE, INC. | 1232 | 9160 HIGHWAY 64 SUITE 14               |                                      | ARLINGTON        | TN | 38002-8094 | 9013732440   | United States |
| PJ CHEESE, INC. | 1675 | 1515 DECATUR PIKE                      |                                      | ATHENS           | TN | 37303-2421 | 4237460111   | United States |
| PJ CHEESE, INC. | 162  | 6828 STAGE ROAD                        |                                      | BARTLETT         | TN | 38134-3810 | 9013736080   | United States |
| PJ CHEESE, INC. | 444  | 7000 LEE HIGHWAY                       | STE 500                              | CHATTANOOGA      | TN | 37421      | 4238558889   | United States |
| PJ CHEESE, INC. | 4357 | 2700 S. BROAD STREET                   |                                      | CHATTANOOGA      | TN | 37408      | 423/785-1000 | United States |
| PJ CHEESE, INC. | 332  | 5210 BRAINERD ROAD, SUITE C            |                                      | CHATTANOOGA      | TN | 37411-5343 | 4238550606   | United States |
| PJ CHEESE, INC. | 279  | 3908 HIXSON PIKE                       |                                      | CHATTANOOGA      | TN | 37415-3525 | 4238775777   | United States |
| PJ CHEESE, INC. | 223  | 2417 KEITH STREET NORTHWEST, SUITE 105 |                                      | CLEVELAND        | TN | 37311-1310 | 4234765040   | United States |
| PJ CHEESE, INC. | 446  | 622 WEST POPLAR                        |                                      | COLLIERVILLE     | TN | 38017      | 9018546777   | United States |
| PJ CHEESE, INC. | 201  | GERMANTOWN PARKWAY SHOPS               | 830 N GERMANTOWN PKY STE 108         | CORDOVA          | TN | 38018      | 9017539996   | United States |
| PJ CHEESE, INC. | 2251 | 4009 RHEA COUNTY HIGHWAY, UNIT III     |                                      | DAYTON           | TN | 37321-6010 | 4235700006   | United States |
| PJ CHEESE, INC. | 627  | 638 US HIGHWAY 51 BYPASS WEST          |                                      | DYERSBURG        | TN | 38024-1949 | 7312860800   | United States |
| PJ CHEESE, INC. | 876  | 1315 E. ANDREW JOHNSON HWY., SUITE 5   |                                      | GREENEVILLE      | TN | 37745      | 4236387272   | United States |
| PJ CHEESE, INC. | 2076 | 5944 HIGHWAY 58                        |                                      | HARRISON         | TN | 37341-9533 | 4233448581   | United States |
| PJ CHEESE, INC. | 746  | 6210 HIXSON PIKE                       |                                      | HIXSON           | TN | 37343-3045 | 4238432101   | United States |
| PJ CHEESE, INC. | 1562 | 2089 NORTH HIGHLAND AVENUE, SUITE D    |                                      | JACKSON          | TN | 38305-4900 | 7316649993   | United States |
| PJ CHEESE, INC. | 2639 | 617 E BROADWAY BLVD                    |                                      | JEFFERSON CITY   | TN | 37760-4906 | 8654716633   | United States |
| PJ CHEESE, INC. | 2250 | 785 HIGHWAY 321 NORTH                  | SUITE 7                              | LENOIR CITY      | TN | 37771      | 8659884774   | United States |
| PJ CHEESE, INC. | 153  | 7948 WINCHESTER RD. STE. 110           |                                      | MEMPHIS          | TN | 38125      | 9016247770   | United States |
| PJ CHEESE, INC. | 176  | 4213 SUMMER AVE.                       |                                      | MEMPHIS          | TN | 38122-4043 | 9013273600   | United States |
| PJ CHEESE, INC. | 163  | 3267 AUSTIN PEAY HIGHWAY               |                                      | MEMPHIS          | TN | 38128      | 901/386-9181 | United States |
| PJ CHEESE, INC. | 175  | 2757 SOUTH MENDENHALL ROAD, #6         |                                      | MEMPHIS          | TN | 38115      | 9013681800   | United States |
| PJ CHEESE, INC. | 298  | 1436 UNION AVENUE                      |                                      | MEMPHIS          | TN | 38104-3624 | 9012787272   | United States |
| PJ CHEESE, INC. | 4454 | 1551 EAST BROOKS ROAD                  | SUITE 101                            | MEMPHIS          | TN | 38116      | 901/509-8594 | United States |
| PJ CHEESE, INC. | 231  | 6515 POPLAR AVENUE                     | SUITE 111                            | MEMPHIS          | TN | 38119      | 9017669988   | United States |
| PJ CHEESE, INC. | 257  | 2138 W. ANDREW JOHNSON HIGHWAY         |                                      | MORRISTOWN       | TN | 37814      | 4235812727   | United States |
| PJ CHEESE, INC. | 2438 | 1047 COSBY HIWAY                       |                                      | NEWPORT          | TN | 37821      | 4236138899   | United States |
| PJ CHEESE, INC. | 2055 | 9408 APISON PIKE, SUITE B-6            |                                      | OOLTEWAH         | TN | 37363      | 4233964433   | United States |
| PJ CHEESE, INC. | 5264 | 1667 OOLTEWAH RINGGOLD RD              |                                      | OOLTEWAH         | TN | 37363      | 423/671-7279 | United States |
| PJ CHEESE, INC. | 738  | 3152 PARKWAY #14                       |                                      | PIGEON FORGE     | TN | 37863      | 8654287600   | United States |
| PJ CHEESE, INC. | 1165 | 739 DOLLY PARTON PKWY., SUITE A        |                                      | SEVIERVILLE      | TN | 37862      | 8654294455   | United States |

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| PJ CHEESE, INC.     | 1941 | 10725 CHAPMAN HWY                            | #14                                | SEYMOUR          | TN | 37865      | 8656099990   | United States |
| PJ CHEESE, INC.     | 810  | 5540 CALDER AVENUE                           |                                    | BEAUMONT         | TX | 77706-6302 | 4098999890   | United States |
| PJ CHEESE, INC.     | 2530 | 905 E MARSHALL AVENUE                        |                                    | LONGVIEW         | TX | 75601-5502 | 9032429090   | United States |
| PJ CHEESE, INC.     | 1169 | 1409 W LOOP 281 STE C                        |                                    | LONGVIEW         | TX | 75604      | 9037598899   | United States |
| PJ CHEESE, INC.     | 903  | 1205 SOUTH 1ST STREET                        |                                    | LUFKIN           | TX | 75901      | 9366346611   | United States |
| PJ CHEESE, INC.     | 636  | 2702 NORTH STREET                            |                                    | NACOGDOCHES      | TX | 75965      | 9365696611   | United States |
| PJ CHEESE, INC.     | 645  | 3004 HIGHWAY 365                             |                                    | NEDERLAND        | TX | 77627      | 4097292929   | United States |
| PJ CHEESE, INC.     | 3590 | 2305 MACARTHUR DRIVE                         |                                    | ORANGE           | TX | 77630      | 4099880988   | United States |
| PJ CHEESE, INC.     | 1263 | 4003 NORTH STATELINE AVENUE                  |                                    | TEXARKANA        | TX | 75503-3134 | 9037927272   | United States |
| PJ CHEESE, INC.     | 1227 | 631 S BECKHAM AVE                            |                                    | TYLER            | TX | 75701-1901 | 9035967272   | United States |
| PJ CHEESE, INC.     | 793  | 6751 S BROADWAY AVE.                         |                                    | TYLER            | TX | 75703      | 9035090990   | United States |
| PJ CHEESE, INC.     | 4887 | UNIVERSITY OF VIRGINIA SCOTT STADIUM         |                                    | CHARLOTTESVILLE  | VA | 22903      | 800/400-3059 | United States |
| PJ CHEESE, INC.     | 760  | 2171 IVY ROAD, SUITE 1                       |                                    | CHARLOTTESVILLE  | VA | 22903      | 4349797272   | United States |
| PJ CHEESE, INC.     | 759  | 1305 LONG STREET, SUITE A                    |                                    | CHARLOTTESVILLE  | VA | 22901-4901 | 4342967272   | United States |
| PJ CHEESE, INC.     | 4888 | UNIVERSITY OF VIRGINIA JOHN PAUL JONES ARENA |                                    | CHARLOTTESVILLE  | VA | 22903      | 540/840-1023 | United States |
| PJ CHEESE, INC.     | 592  | 1148-A VOLVO PARKWAY                         |                                    | CHESAPEAKE       | VA | 23320      | 7575490300   | United States |
| PJ CHEESE, INC.     | 789  | 359 SOUTH BATTLEFIELD BLVD.                  |                                    | CHESAPEAKE       | VA | 23322      | 7575460546   | United States |
| PJ CHEESE, INC.     | 1614 | 3360 S MILITARY HIGHWAY                      |                                    | CHESAPEAKE       | VA | 23323      | 7574857200   | United States |
| PJ CHEESE, INC.     | 620  | 3115 WESTERN BRANCH BLVD                     |                                    | CHESAPEAKE       | VA | 23321      | 7574834000   | United States |
| PJ CHEESE, INC.     | 974  | 4221 INDIAN RIVER ROAD                       |                                    | CHESAPEAKE       | VA | 23325-3033 | 7575787272   | United States |
| PJ CHEESE, INC.     | 688  | 9831 CHESTER ROAD                            |                                    | CHESTER          | VA | 23831      | 8047787272   | United States |
| PJ CHEESE, INC.     | 867  | 3635 - B BOULEVARD                           |                                    | COLONIAL HEIGHTS | VA | 23834      | 8045267272   | United States |
| PJ CHEESE, INC.     | 215  | 9853 BROOK ROAD, SUITE 101                   |                                    | GLEN ALLEN       | VA | 23059      | 8042624500   | United States |
| PJ CHEESE, INC.     | 558  | 4740 GEORGE WASHINGTON MEMORIAL HWY. STE D   |                                    | GRAFTON          | VA | 23692      | 7578986789   | United States |
| PJ CHEESE, INC.     | 3838 | 2217 KECOUGHAN ROAD                          |                                    | HAMPTON          | VA | 23661      | 7572447272   | United States |
| PJ CHEESE, INC.     | 642  | 231 EAST MERCURY BLVD.                       |                                    | HAMPTON          | VA | 23669      | 7577237272   | United States |
| PJ CHEESE, INC.     | 672  | 901 BIG BETHEL ROAD                          |                                    | HAMPTON          | VA | 23666      | 7578277272   | United States |
| PJ CHEESE, INC.     | 1932 | 3370 COMMANDER SHEPARD BLVD.                 |                                    | HAMPTON          | VA | 23666      | 7577661000   | United States |
| PJ CHEESE, INC.     | 296  | 8903 PATTERSON AVENUE                        |                                    | HENRICO          | VA | 23229      | 8047417000   | United States |
| PJ CHEESE, INC.     | 874  | 5113 OAKLAWN BLVD                            |                                    | HOPEWELL         | VA | 23860      | 8044527272   | United States |
| PJ CHEESE, INC.     | 373  | 7111 MECHANICSVILLE TPK.                     |                                    | MECHANICSVILLE   | VA | 23111      | 8047307272   | United States |
| PJ CHEESE, INC.     | 1590 | 6633 LAKE HARBOUR DRIVE                      |                                    | MIDLOTHIAN       | VA | 23112      | 8046397979   | United States |
| PJ CHEESE, INC.     | 273  | 14209 MIDLOTHIAN TURNPIKE                    |                                    | MIDLOTHIAN       | VA | 23113-6525 | 8048978000   | United States |
| PJ CHEESE, INC.     | 448  | 12638 JEFFERSON AVENUE                       | STE 23                             | NEWPORT NEWS     | VA | 23602      | 7578777888   | United States |
| PJ CHEESE, INC.     | 1374 | 712 J CLYDE MORRIS BLVD STE A                |                                    | NEWPORT NEWS     | VA | 23601      | 7575990102   | United States |
| PJ CHEESE, INC.     | 271  | 15507 WARWICK BOULEVARD                      |                                    | NEWPORT NEWS     | VA | 23608      | 7578880008   | United States |
| PJ CHEESE, INC.     | 595  | 4017 EAST LITTLE CREEK ROAD                  |                                    | NORFOLK          | VA | 23518-3549 | 7575887272   | United States |
| PJ CHEESE, INC.     | 978  | 7639 GRANBY STREET                           |                                    | NORFOLK          | VA | 23505      | 7574894000   | United States |
| PJ CHEESE, INC.     | 612  | 2001 COLLEY AVENUE, SUITE B                  |                                    | NORFOLK          | VA | 23517-1501 | 7576277272   | United States |
| PJ CHEESE, INC.     | 973  | 4714 PORTSMOUTH BOULEVARD                    |                                    | PORTSMOUTH       | VA | 23701-2308 | 7574887272   | United States |
| PJ CHEESE, INC.     | 3871 | 551 EAST LABURNUM AVENUE                     |                                    | RICHMOND         | VA | 23222      | 8043217272   | United States |
| PJ CHEESE, INC.     | 5027 | THE DIAMOND BASEBALL STADIUM                 | FLYING SQUIRRELS - 3001 NORTH BLVD | RICHMOND         | VA | 23230      | 000/000-0000 | United States |
| PJ CHEESE, INC.     | 2717 | 6100-D WEST BROAD STREET                     |                                    | RICHMOND         | VA | 23230-2205 | 8044844899   | United States |
| PJ CHEESE, INC.     | 4423 | RICHMOND INTERNATIONAL RACEWAY               | 600 E. LABURNUM AVE.               | RICHMOND         | VA | 23222      | 804/400-3062 | United States |
| PJ CHEESE, INC.     | 4028 | 4152 MEADOWDALE BLVD.                        |                                    | RICHMOND         | VA | 23234      | 804/743-7272 | United States |
| PJ CHEESE, INC.     | 238  | 1200 W. MAIN                                 |                                    | RICHMOND         | VA | 23220      | 8043546262   | United States |
| PJ CHEESE, INC.     | 191  | 10054 ROBIOUS RD                             |                                    | RICHMOND         | VA | 23235      | 8043309000   | United States |
| PJ CHEESE, INC.     | 442  | 9811 HULL STREET ROAD                        |                                    | RICHMOND         | VA | 23236      | 8046744300   | United States |
| PJ CHEESE, INC.     | 443  | 3067 LAUDERDALE DRIVE                        |                                    | RICHMOND         | VA | 23233      | 8043607272   | United States |
| PJ CHEESE, INC.     | 1240 | 4744 S LABURNUM AVE                          | AUDOBON CROSSING SHOPPING CENTER   | RICHMOND         | VA | 23231      | 8042220200   | United States |
| PJ CHEESE, INC.     | 334  | 6823 FOREST HILL AVE                         |                                    | RICHMOND         | VA | 23225      | 8043238100   | United States |
| PJ CHEESE, INC.     | 385  | 9038 W BROAD ST                              |                                    | RICHMOND         | VA | 23294      | 8047477300   | United States |
| PJ CHEESE, INC.     | 1532 | 810 N. MAIN STREET                           |                                    | SUFFOLK          | VA | 23434      | 7575389000   | United States |
| PJ CHEESE, INC.     | 1648 | 1615 GENERAL BOOTH BLVD                      |                                    | VIRGINIA BEACH   | VA | 23454      | 7577219800   | United States |
| PJ CHEESE, INC.     | 553  | 2052 S. INDEPENDENCE BLVD., SUITE 4          |                                    | VIRGINIA BEACH   | VA | 23453      | 7574169700   | United States |
| PJ CHEESE, INC.     | 552  | 5192 FAIRFIELD SHOPPING CENTER               |                                    | VIRGINIA BEACH   | VA | 23464      | 7574677272   | United States |
| PJ CHEESE, INC.     | 820  | 4505 HAYGOOD ROAD                            |                                    | VIRGINIA BEACH   | VA | 23455      | 7574604900   | United States |
| PJ CHEESE, INC.     | 1943 | 1423 N. GREAT NECK RD                        |                                    | VIRGINIA BEACH   | VA | 23454      | 7574964600   | United States |
| PJ CHEESE, INC.     | 801  | 333 LASKIN ROAD                              |                                    | VIRGINIA BEACH   | VA | 23451      | 7574378300   | United States |
| PJ CHEESE, INC.     | 2070 | 3784 VIRGINIA BEACH BLVD                     |                                    | VIRGINIA BEACH   | VA | 23452      | 7573069000   | United States |
| PJ CHEESE, INC.     | 3940 | 5559 OLDE TOWNE ROAD                         |                                    | WILLIAMSBURG     | VA | 23188      | 7575647272   | United States |
| PJ CHEESE, INC.     | 151  | 5251 JOHN TYLER HWY                          | WILLIAMSBURG CROSSING CENTER       | WILLIAMSBURG     | VA | 23185-8808 | 7572297272   | United States |
| PJ CHILL, LLC       | 244  | 376 NORTH HIGH STREET                        |                                    | CHILLICOTHE      | OH | 45601-1631 | 7407738000   | United States |
| PJ CHIPPEWA, L.L.C. | 3133 | 2333 CHIPPEWA STREET                         |                                    | BATON ROUGE      | LA | 70805      | 2253567273   | United States |
| PJ CHIPPEWA, L.L.C. | 3602 | 19900 OLD SCENIC HWY STE A                   |                                    | ZACHARY          | LA | 70791      | 2256587972   | United States |
| PJ CLEVELAND LLC    | 2596 | 2229 EAST FLORIDA AVENUE                     |                                    | HEMET            | CA | 92544-4752 | 9519257272   | United States |
| PJ CLEVELAND LLC    | 3283 | 25381 RAILROAD CANYON ROAD 11C               |                                    | LAKE ELSINORE    | CA | 92532      | 9512462772   | United States |

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| PJ CLEVELAND LLC        | 3077 | 30145 ANTELOPE ROAD, SUITE B-102                  |                         | MENIFEE                 | CA | 92584      | 9516797272   | United States |
| PJ CLEVELAND LLC        | 2319 | 40770 CALIFORNIA OAKS ROAD, SUITE B               |                         | MURRIETA                | CA | 92562-5727 | 9513047272   | United States |
| PJ CLEVELAND LLC        | 3503 | 120 RAMONA EXPY STE D                             |                         | PERRIS                  | CA | 92571      | 9516578448   | United States |
| PJ CLEVELAND LLC        | 2258 | 30590 RANCHO CALIFORNIA ROAD, SUITE 307           |                         | TEMECULA                | CA | 92591-3280 | 9516948998   | United States |
| PJ FAST ANNA LLC        | 4685 | WILLOW CREEK PLAZA                                | 810 W. WHITE ST STE 500 | ANNA                    | TX | 75409      | 214/831-7272 | United States |
| PJ FAST GREENVILLE, LLC | 4787 | 7215 I-30 FRONTAGE RD.                            |                         | GREENVILLE              | TX | 75402      | 903/455-7272 | United States |
| PJ FAST GREENVILLE, LLC | 4867 | 572 W I-30 FRONTAGE RD                            | WALMART S/C             | ROYSE                   | TX | 75189      | 972/635-6300 | United States |
| PJ FAST GREENVILLE, LLC | 1198 | 3705S SHEPPARD ACCESS ROAD                        |                         | WICHITA FALLS           | TX | 76306      | 9407230000   | United States |
| PJ FAST GREENVILLE, LLC | 1199 | 2922 KEMP BLVD                                    |                         | WICHITA FALLS           | TX | 76308      | 9407661300   | United States |
| PJ FAST LAWTON LLC      | 4377 | 2112 NW CACHE ROAD                                |                         | LAWTON                  | OK | 73505      | 580/353-7272 | United States |
| PJ FORT MYERS, LLC      | 3362 | 215 HABERSHAM VILLAGE CIRCLE                      |                         | CORNELIA                | GA | 30531      | 7067767600   | United States |
| PJ HAYES LLC            | 4243 | 4766 GEORGE WASHINGTON MEMORIAL HWY.              |                         | HAYES                   | VA | 23072      | 804/693-4433 | United States |
| PJ HOOD, INC.           | 5089 | 2441 EAST US HIGHWAY 377                          |                         | GRANBURY                | TX | 76049      | 817/579-1220 | United States |
| PJ HOOD, INC.           | 5088 | 1011 E. MAIN ST.                                  |                         | MIDLOTHIAN              | TX | 76065      | 469/537-7116 | United States |
| PJ LAS VEGAS, LLC       | 2058 | 771 E. HORIZON DRIVE STE. 156                     |                         | HENDERSON               | NV | 89015      | 7025686262   | United States |
| PJ LAS VEGAS, LLC       | 1970 | 75 S. VALLE VERDE                                 | BLDG 200, SUITE 220     | HENDERSON               | NV | 89012      | 7022607272   | United States |
| PJ LAS VEGAS, LLC       | 1380 | 1411 N JONES BLVD. STE 100                        |                         | LAS VEGAS               | NV | 89108      | 7026387272   | United States |
| PJ LAS VEGAS, LLC       | 1971 | 9255 SOUTH EASTERN AVENUE, SUITE 320              |                         | LAS VEGAS               | NV | 89123-3278 | 7023617272   | United States |
| PJ LAS VEGAS, LLC       | 4232 | 5060 BOULDER HIGHWAY                              |                         | LAS VEGAS               | NV | 89122      | 702/386-7272 | United States |
| PJ LAS VEGAS, LLC       | 4898 | 10450 DECATUR BLVD.                               | STE 105                 | LAS VEGAS               | NV | 89141      | 702/214-7272 | United States |
| PJ LAS VEGAS, LLC       | 3958 | 8574 W. LAKE MEAD BLVD.                           | BIG LOTS S/C            | LAS VEGAS               | NV | 89128      | 702/431-7272 | United States |
| PJ LAS VEGAS, LLC       | 2401 | 5045 W TROPICANA AVE                              | SUITE 101               | LAS VEGAS               | NV | 89103-5079 | 7023857272   | United States |
| PJ LAS VEGAS, LLC       | 2960 | 8440 FARM RD STE 110                              |                         | LAS VEGAS               | NV | 89131-8158 | 7023997272   | United States |
| PJ LAS VEGAS, LLC       | 3571 | 9285 CIMARRON RD. #105                            |                         | LAS VEGAS               | NV | 89178      | 7023077272   | United States |
| PJ LAS VEGAS, LLC       | 1670 | 241 N NELLIS BOULEVARD, SUITE #102                |                         | LAS VEGAS               | NV | 89110-5399 | 7024345252   | United States |
| PJ LAS VEGAS, LLC       | 2820 | 1010 EAST DESERT INN ROAD                         |                         | LAS VEGAS               | NV | 89109-2807 | 7029387272   | United States |
| PJ LAS VEGAS, LLC       | 2819 | 4790 SOUTH FORT APACHE ROAD                       |                         | LAS VEGAS               | NV | 89147-7933 | 7027337272   | United States |
| PJ LAS VEGAS, LLC       | 2818 | 10217 WEST CHARLESTON BOULEVARD, SUITE A          |                         | LAS VEGAS               | NV | 89135-1021 | 7026477272   | United States |
| PJ LAS VEGAS, LLC       | 1804 | 450 S BUFFALO DR STE 101                          |                         | LAS VEGAS               | NV | 89145      | 7022547272   | United States |
| PJ LAS VEGAS, LLC       | 1531 | 3460 EAST SUNSET RD.                              | SUITE U                 | LAS VEGAS               | NV | 89120      | 7024336262   | United States |
| PJ LAS VEGAS, LLC       | 1530 | 4444 WEST CRAIG ROAD, SUITE 124                   |                         | NORTH LAS VEGAS         | NV | 89032-2726 | 7026396262   | United States |
| PJ LAS VEGAS, LLC       | 2625 | 5570 CAMINO AL NORTE                              | STE D2                  | NORTH LAS VEGAS         | NV | 89031-0809 | 7023967272   | United States |
| PJ LOUISIANA, L.L.C.    | 3698 | 2300 RESOURCE DRIVE                               | LOUISIANA MOBILE UNIT   | BIRMINGHAM              | AL | 35242      | 804/400-4060 | United States |
| PJ LOUISIANA, L.L.C.    | 1893 | 7569 JEFFERSON HIGHWAY                            |                         | BATON ROUGE             | LA | 70806      | 2259267272   | United States |
| PJ LOUISIANA, L.L.C.    | 3616 | 14455 WAX RD. STE. R                              |                         | BATON ROUGE             | LA | 70818      | 2252627272   | United States |
| PJ LOUISIANA, L.L.C.    | 963  | 257-A LEE DR                                      |                         | BATON ROUGE             | LA | 70808      | 2257657272   | United States |
| PJ LOUISIANA, L.L.C.    | 1249 | 12520 PERKINS ROAD                                |                         | BATON ROUGE             | LA | 70810      | 2257697272   | United States |
| PJ LOUISIANA, L.L.C.    | 3697 | LSU TIGER STADIUM                                 | WEST STADIUM RD.        | BATON ROUGE             | LA | 70893      | 903/757-9351 | United States |
| PJ LOUISIANA, L.L.C.    | 1176 | 13365 COURSEY BLVD                                |                         | BATON ROUGE             | LA | 70816      | 2257537272   | United States |
| PJ LOUISIANA, L.L.C.    | 1133 | 12330 FLORIDA BLVD                                | STE 1                   | BATON ROUGE             | LA | 70815      | 2252727575   | United States |
| PJ LOUISIANA, L.L.C.    | 582  | 1352 AIRLINE DRIVE, SUITE 2                       |                         | BOSSIER CITY            | LA | 71112-3000 | 3187427272   | United States |
| PJ LOUISIANA, L.L.C.    | 3894 | 33875 HWY 16                                      |                         | DENHAM SPRINGS (WATSON) | LA | 70706      | 2256675005   | United States |
| PJ LOUISIANA, L.L.C.    | 1536 | 324 S BURNSIDE AVE                                | SUITE A                 | GONZALES                | LA | 70737      | 2256447272   | United States |
| PJ LOUISIANA, L.L.C.    | 2223 | 650 W MCNEESE STREET                              |                         | LAKE CHARLES            | LA | 70605-5558 | 3374747272   | United States |
| PJ LOUISIANA, L.L.C.    | 1550 | 1241 ENTRANCE RD                                  | KAYLA PLACE - SUITE #3  | LEESVILLE               | LA | 71446      | 3375372727   | United States |
| PJ LOUISIANA, L.L.C.    | 3805 | 2820 LOUISVILLE AVE                               | THE PLAZA SC., STE. 105 | MONROE                  | LA | 71201      | 3183876161   | United States |
| PJ LOUISIANA, L.L.C.    | 3601 | 17532 AIRLINE HIGHWAY STE. D                      |                         | PRAIRIEVILLE            | LA | 70769      | 2257447272   | United States |
| PJ LOUISIANA, L.L.C.    | 2757 | 505 W. CALIFORNIA AVENUE                          |                         | RUSTON                  | LA | 71270-4905 | 3185132121   | United States |
| PJ LOUISIANA, L.L.C.    | 681  | 9225 MANSFIELD ROAD                               |                         | SHREVEPORT              | LA | 71118-3152 | 3186887272   | United States |
| PJ LOUISIANA, L.L.C.    | 872  | 3950 YOUREE DRIVE                                 |                         | SHREVEPORT              | LA | 71105-4111 | 3188650002   | United States |
| PJ LOUISIANA, L.L.C.    | 3943 | 6205 WEST PORT AVENUE                             | SUITE 125               | SHREVEPORT              | LA | 71129      | 3186887111   | United States |
| PJ LOUISIANA, L.L.C.    | 2351 | 1411 BEGLIS PKWY                                  |                         | SULPHUR                 | LA | 70663-5600 | 3375287272   | United States |
| PJ LOUISIANA, L.L.C.    | 3732 | 28977 WALKER SOUTH RD                             |                         | WALKER                  | LA | 70785      | 2256651000   | United States |
| PJ MAS LLC              | 3752 | 533 WASHINGTON STREET                             |                         | BRIGHTON                | MA | 02135      | 6172540111   | United States |
| PJ MAYFIELD, LLC        | 4970 | 1265 PARIS ROAD                                   |                         | MAYFIELD                | KY | 42066      | 270/356-4616 | United States |
| PJ MERRICK INC          | 3226 | 109-28 MERRICK BLVD                               |                         | JAMAICA                 | NY | 11433      | 718/298-5333 | United States |
| PJ MILL CREEK LLC       | 4326 | 1042 MILL CREEK ROAD                              |                         | ALLENTOWN               | PA | 18106      | 610/530-7272 | United States |
| PJ MONTGOMERY, LLC      | 1919 | 8149 VAUGHN ROAD                                  |                         | MONTGOMERY              | AL | 36116      | 3342777272   | United States |
| PJ MONTGOMERY, LLC      | 251  | 6615 ATLANTA HWY                                  |                         | MONTGOMERY              | AL | 36117      | 334/279-7272 | United States |
| PJ MONTGOMERY, LLC      | 212  | 2545 MADISON AVENUE                               |                         | MONTGOMERY              | AL | 36107      | 3342627272   | United States |
| PJ MONTGOMERY, LLC      | 427  | 3015 CARTER HILL ROAD                             |                         | MONTGOMERY              | AL | 36111      | 3342417020   | United States |
| PJ MONTGOMERY, LLC      | 5295 | 9529 VAUGHN RD                                    |                         | PIKE ROAD               | AL | 36064      | 334/440-8147 | United States |
| PJ MONTGOMERY, LLC      | 1226 | 115 S. MEMORIAL DR., HERITAGE PLACE SHOPPING CTR. |                         | PRATTVILLE              | AL | 36067      | 3343619292   | United States |
| PJ MONTGOMERY, LLC      | 5133 | 5366 U.S. HWY. 231 #E                             |                         | WETUMPKA                | AL | 36092      | 334/472-0070 | United States |
| PJ NATIONAL BRONX, LLC  | 3355 | 362 E. 204TH STREET                               |                         | BRONX                   | NY | 10467      | 7185477272   | United States |
| PJ NATIONAL BRONX, LLC  | 4107 | 868 EAST TREMONT AVE                              |                         | BRONX                   | NY | 10460      | 917/792-7272 | United States |
| PJ NATIONAL BRONX, LLC  | 4178 | 2733 WHITE PLAINS ROAD                            |                         | BRONX                   | NY | 10467      | 718/882-7272 | United States |

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| PJ NATIONAL BRONX, LLC      | 3450 | 3929 WHITE PLAINS RD.                 |                       | BRONX            | NY | 10466      | 7184057272   | United States |
| PJ NATIONAL BRONX, LLC      | 3116 | 1979 JEROME AVENUE                    |                       | BRONX            | NY | 10453      | 718/295-7272 | United States |
| PJ NATIONAL BRONX, LLC      | 2991 | 3746 3RD AVENUE                       |                       | BRONX            | NY | 10456      | 7186817272   | United States |
| PJ NATIONAL BRONX, LLC      | 2985 | 475 WILLIS AVENUE                     |                       | BRONX            | NY | 10455      | 7182928773   | United States |
| PJ NATIONAL BRONX, LLC      | 2978 | 1520 WESTCHESTER AVENUE               |                       | BRONX            | NY | 10472      | 7185897272   | United States |
| PJ NATIONAL BRONX, LLC      | 3197 | 4304 NATIONAL STREET                  |                       | CORONA           | NY | 11368      | 7186723773   | United States |
| PJ NATIONAL BRONX, LLC      | 5138 | 6 N 3rd Ave                           |                       | MOUNT VERNON     | NY | 10550      | 914/663-7272 | United States |
| PJ NATIONAL BRONX, LLC      | 4939 | 4117 BROADWAY                         |                       | NEW YORK         | NY | 10033      | 212/795-7272 | United States |
| PJ NATIONAL BROOKLYN, LLC   | 4200 | 189 AVENUE U                          |                       | BROOKLYN         | NY | 11223      | 718/372-0000 | United States |
| PJ NATIONAL BROOKLYN, LLC   | 2972 | 1011 BROADWAY                         |                       | BROOKLYN         | NY | 11221      | 7184437272   | United States |
| PJ NATIONAL BROOKLYN, LLC   | 5048 | 8015 5TH AVENUE                       |                       | BROOKLYN         | NY | 11209      | 718/238-7272 | United States |
| PJ NATIONAL BROOKLYN, LLC   | 2950 | 12 SUTTER AVENUE                      |                       | BROOKLYN         | NY | 11212      | 718/804-7272 | United States |
| PJ NATIONAL BROOKLYN, LLC   | 2936 | 945 PENNSYLVANIA AVE                  |                       | BROOKLYN         | NY | 11207      | 718/272-7272 | United States |
| PJ NATIONAL BROOKLYN, LLC   | 3736 | 1915 NOSTRAND AVE                     |                       | BROOKLYN         | NY | 11226      | 7189407272   | United States |
| PJ NATIONAL BROOKLYN, LLC   | 3039 | 1701 RALPH AVENUE #1703               |                       | BROOKLYN         | NY | 11236      | 7182517222   | United States |
| PJ NATIONAL BROOKLYN, LLC   | 3408 | 601 ROGERS AVE.                       |                       | BROOKLYN         | NY | 11225      | 7187747272   | United States |
| PJ NATIONAL BROOKLYN, LLC   | 4790 | 147-20 ROCKAWAY BLVD SOUTH            |                       | SOUTH OZONE PARK | NY | 11436      | 917/893-7272 | United States |
| PJ NATIONAL NEW JERSEY, LLC | 3526 | 721 ANDERSON AVE                      |                       | CLIFFSIDE PARK   | NJ | 07010      | 2019437272   | United States |
| PJ NATIONAL NEW JERSEY, LLC | 1965 | 76 LAKEVIEW AVENUE                    |                       | CLIFTON          | NJ | 07011-4006 | 9732537272   | United States |
| PJ NATIONAL NEW JERSEY, LLC | 1826 | 443 PASSAIC STREET                    |                       | HACKENSACK       | NJ | 07601-1518 | 2014573355   | United States |
| PJ NATIONAL NEW JERSEY, LLC | 3743 | 376 QUEEN ANNE RD                     |                       | TEANECK          | NJ | 07666      | 2014887272   | United States |
| PJ NATIONAL NEW JERSEY, LLC | 3513 | 759 ST. GEORGE AVENUE STE. C          |                       | WOODBIDGE        | NJ | 07095      | 7327500008   | United States |
| PJ NATIONAL NEW YORK, LLC   | 3618 | 571 NEW SCOTLAND AVE.                 |                       | ALBANY           | NY | 12208      | 5184387272   | United States |
| PJ NATIONAL NEW YORK, LLC   | 3088 | 90-35 CORONA AVENUE                   |                       | ELMHURST         | NY | 11373      | 7187607272   | United States |
| PJ NATIONAL NEW YORK, LLC   | 2944 | 28 GUY LOMBARDO AVE.                  |                       | FREEPORT         | NY | 11520      | 5163777272   | United States |
| PJ NATIONAL NEW YORK, LLC   | 3285 | 285 S BROADWAY UNIT 4                 |                       | HICKSVILLE       | NY | 11801      | 516/932-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 3949 | 601 MAIN STREET                       |                       | NEW ROCHELLE     | NY | 10801-7112 | 914/636-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 4749 | 896 AMSTERDAM AVENUE                  |                       | NEW YORK         | NY | 10025      | 212/864-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 4653 | 2119 1ST AVENUE                       |                       | NEW YORK         | NY | 10029      | 212/996-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 4633 | 703 LENOX AVENUE UNIT 2               |                       | NEW YORK         | NY | 10039      | 212/491-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 4091 | 343 GRAND STREET                      |                       | NEW YORK         | NY | 10002      | 212/979-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 4699 | 1709 AMSTERDAM AVE                    |                       | NEW YORK         | NY | 10031      | 212/281-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 3377 | 2175 HYLAND BLVD.                     |                       | STATEN ISLAND    | NY | 10306      | 7186673202   | United States |
| PJ NATIONAL NEW YORK, LLC   | 5104 | 1190 FOREST AVENUE                    |                       | STATEN ISLAND    | NY | 10310      | 718/981-7272 | United States |
| PJ NATIONAL NEW YORK, LLC   | 2942 | 1204 HEMPSTEAD TURNPIKE               |                       | UNIONDALE        | NY | 11553-1241 | 5165387272   | United States |
| PJ NATIONAL NEW YORK, LLC   | 2966 | 583 WEST MERRICK RD.                  |                       | VALLEY STREAM    | NY | 11580      | 5168237272   | United States |
| PJ NATIONAL UPSTATE, LLC    | 5007 | 950 COUNTY ROAD 64                    |                       | ELMIRA           | NY | 14903      | 607/358-6088 | United States |
| PJ NATIONAL UPSTATE, LLC    | 2957 | 435 FRANKLIN STREET                   | SUITE 201             | ITHACA           | NY | 14850      | 6072737272   | United States |
| PJ NATIONAL UPSTATE, LLC    | 3225 | 589 HARRY L DRIVE                     |                       | JOHNSON CITY     | NY | 13790      | 6077779997   | United States |
| PJ NATIONAL UPSTATE, LLC    | 3340 | 2921 JAMES STREET                     |                       | SYRACUSE         | NY | 13206      | 3154637272   | United States |
| PJ NEWCASTLE, LLC           | 5261 | 2110 N MAIN STREET, SUITE A           |                       | NEWCASTLE        | OK | 73065      | 405/676-4040 | United States |
| PJ NOOR HOLDINGS, LLC       | 5292 | 714 S MOONEY BLVD                     |                       | VISALIA          | CA | 93277      | 559/302-9565 | United States |
| PJ NORTH CAROLINA, LLC      | 4693 | 62 MOLLY PITCHER RD                   |                       | CAMP LEJEUNE     | NC | 28547      | 910/450-7272 | United States |
| PJ NORTH CAROLINA, LLC      | 4692 | CAMP JOHNSON MARINE BASE FOUR CORNERS | BUILDING M-424        | CAMP LEJEUNE     | NC | 28547      | 910/450-7272 | United States |
| PJ NORTH CAROLINA, LLC      | 3383 | 251 NC 42 EAST STE. 10                |                       | CLAYTON          | NC | 27527      | 9195507772   | United States |
| PJ NORTH CAROLINA, LLC      | 2670 | 118 E. COMMERCE DR                    |                       | DUNN             | NC | 28334-3620 | 9108929888   | United States |
| PJ NORTH CAROLINA, LLC      | 2759 | 1516 BROAD STREET                     |                       | FUQUAY-VARINA    | NC | 27526-8363 | 9195776565   | United States |
| PJ NORTH CAROLINA, LLC      | 562  | 2817 ROYALL AVENUE                    |                       | GOLDSBORO        | NC | 27534      | 9197787100   | United States |
| PJ NORTH CAROLINA, LLC      | 452  | 1322 EAST TENTH STREET                |                       | GREENVILLE       | NC | 27858      | 2527577700   | United States |
| PJ NORTH CAROLINA, LLC      | 5029 | 131 WEST MAIN                         |                       | HAVELOCK         | NC | 28532      | 252/444-2222 | United States |
| PJ NORTH CAROLINA, LLC      | 2374 | 1526 DABNEY DRIVE                     |                       | HENDERSON        | NC | 27536      | 2524311999   | United States |
| PJ NORTH CAROLINA, LLC      | 372  | 238 SOUTH WILMINGTON HWY.             |                       | JACKSONVILLE     | NC | 28540      | 9104557272   | United States |
| PJ NORTH CAROLINA, LLC      | 229  | 131 PINEY GREEN ROAD SUITE 600        |                       | JACKSONVILLE     | NC | 28546      | 910/577-7474 | United States |
| PJ NORTH CAROLINA, LLC      | 568  | 4131 W VERNON AVE                     |                       | KINSTON          | NC | 28504      | 252/527-8585 | United States |
| PJ NORTH CAROLINA, LLC      | 2838 | 7134 US 64 EAST                       |                       | KNIGHTDALE       | NC | 27545-9265 | 9192663330   | United States |
| PJ NORTH CAROLINA, LLC      | 3692 | 101 W. CORNELIUS HARNETT BLVD.        |                       | LILLINGTON       | NC | 27546      | 9108933109   | United States |
| PJ NORTH CAROLINA, LLC      | 1298 | 2009 SOUTH GLENBURNIE ROAD, SUITE C   |                       | NEW BERN         | NC | 28562-5228 | 2526361212   | United States |
| PJ NORTH CAROLINA, LLC      | 3707 | 7283 NC HIGHWAY 42 WEST STE 104       |                       | RALEIGH          | NC | 27603      | 9196622226   | United States |
| PJ NORTH CAROLINA, LLC      | 1685 | 319 PREMIER BLVD.                     |                       | ROANOKE RAPIDS   | NC | 27870      | 2525379988   | United States |
| PJ NORTH CAROLINA, LLC      | 904  | 3014 SUNSET AVE                       |                       | ROCKY MOUNT      | NC | 27804      | 2529857272   | United States |
| PJ NORTH CAROLINA, LLC      | 1362 | 722 S HORNET AVE                      |                       | SANFORD          | NC | 27330      | 9197779444   | United States |
| PJ NORTH CAROLINA, LLC      | 2479 | 1104 N BRIGHTLEAF BLVD                |                       | SMITHFIELD       | NC | 27577      | 919/938-1900 | United States |
| PJ NORTH CAROLINA, LLC      | 1847 | 831 WASHINGTON SQUARE MALL            | SUITE #9              | WASHINGTON       | NC | 27889      | 2529757575   | United States |
| PJ NORTH CAROLINA, LLC      | 994  | 1301 WARD BLVD., SUITE O              | PLAZA SHOPPING CENTER | WILSON           | NC | 27893      | 2522067000   | United States |
| PJ NORTH CAROLINA, LLC      | 2167 | 675 FIRE TOWER ROAD                   | UNIT A                | WINTERVILLE      | NC | 28590      | 2523535300   | United States |
| PJ NORTH CAROLINA, LLC      | 4990 | 877 EAST GANNON AVE                   | UNIT A2               | ZEBULON          | NC | 27597      | 919/421-5555 | United States |
| PJ NORTH GEORGIA, LLC       | 3043 | 535 CANTON ROAD                       |                       | CUMMING          | GA | 30040      | 7708882516   | United States |



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| PJ NORTH GEORGIA, LLC                | 2973 | 4605 ELK RIDGE COURT, UNIT 3         |                                     | FLOWERY BRANCH  | GA | 30542      | 7709652323   | United States |
| PJ NORTH GEORGIA, LLC                | 2724 | 6820 KEITH BRIDGE ROAD, SUITE E      |                                     | GAINESVILLE     | GA | 30506-3900 | 7708865161   | United States |
| PJ NORTH GEORGIA, LLC                | 3996 | 28 BILL WIGINGTON PARKWAY STE 110    | HWY 5                               | JASPER          | GA | 30143      | 706/253-7272 | United States |
| PJ OF THE FOUR CORNERS, INC.         | 1986 | 3150 E MAIN ST A-38                  |                                     | FARMINGTON      | NM | 87402      | 5053267575   | United States |
| PJ OF THE FOUR CORNERS, INC.         | 2451 | 2102 E HIGHWAY 66                    |                                     | GALLUP          | NM | 87301-4869 | 5057222323   | United States |
| PJ OHIO, LLC                         | 315  | 1520 EAST MAIN STREET                |                                     | RICHMOND        | IN | 47374      | 7659667272   | United States |
| PJ OHIO, LLC                         | 1385 | 4496 STATE ROUTE 725                 |                                     | BELLBROOK       | OH | 45305-1553 | 9374348787   | United States |
| PJ OHIO, LLC                         | 633  | 8732 NORTH DIXIE DRIVE               |                                     | DAYTON          | OH | 45414      | 9374541188   | United States |
| PJ OHIO, LLC                         | 240  | 4902 AIRWAY RD                       |                                     | DAYTON          | OH | 45431      | 9372567272   | United States |
| PJ OHIO, LLC                         | 796  | 1243 MEADOW BRIDGE DRIVE             |                                     | DAYTON          | OH | 45434-6380 | 9373207272   | United States |
| PJ OHIO, LLC                         | 322  | 540 WILMINGTON PIKE                  |                                     | DAYTON          | OH | 45420-1866 | 9372547272   | United States |
| PJ OHIO, LLC                         | 142  | 491 MIAMISBURG CENTERVILLE ROAD      |                                     | DAYTON          | OH | 45459-4753 | 9374381645   | United States |
| PJ OHIO, LLC                         | 73   | 6204 BRANDT PIKE                     |                                     | DAYTON          | OH | 45424-4014 | 9372336555   | United States |
| PJ OHIO, LLC                         | 166  | 8363 N. MAIN STREET                  |                                     | DAYTON          | OH | 45415      | 9374541987   | United States |
| PJ OHIO, LLC                         | 113  | 44 SOUTH CENTRAL AVENUE              |                                     | FAIRBORN        | OH | 45324-4717 | 9378797272   | United States |
| PJ OHIO, LLC                         | 80   | 5330 DIXIE HIGHWAY                   |                                     | FAIRFIELD       | OH | 45014-4106 | 5138587272   | United States |
| PJ OHIO, LLC                         | 2181 | 2345 DAYTON PIKE                     |                                     | GERMANTOWN      | OH | 45327-1170 | 937/396-7331 | United States |
| PJ OHIO, LLC                         | 766  | 1111 EAST MAIN STREET                |                                     | GREENVILLE      | OH | 45331      | 9375487766   | United States |
| PJ OHIO, LLC                         | 82   | 1444 MAIN STREET                     |                                     | HAMILTON        | OH | 45013-1074 | 5138876600   | United States |
| PJ OHIO, LLC                         | 194  | 6544 WINFORD AVE                     |                                     | HAMILTON        | OH | 45011      | 5138688200   | United States |
| PJ OHIO, LLC                         | 447  | 1330 EAST DOROTHY LANE               |                                     | KETTERING       | OH | 45419-2117 | 9372947272   | United States |
| PJ OHIO, LLC                         | 143  | 4345 ROOSEVELT BOULEVARD             |                                     | MIDDLETOWN      | OH | 45044-6624 | 5134240600   | United States |
| PJ OHIO, LLC                         | 883  | 410 NORTH MAIN STREET                |                                     | NEW CARLISLE    | OH | 45344      | 9378461155   | United States |
| PJ OHIO, LLC                         | 388  | 619 SOUTH LOCUST STREET              |                                     | OXFORD          | OH | 45056-3105 | 5135239991   | United States |
| PJ OHIO, LLC                         | 594  | 500 NORTH MAIN STREET                |                                     | PIQUA           | OH | 45356      | 9377780400   | United States |
| PJ OHIO, LLC                         | 426  | 728 WAPAKONETA AVENUE                |                                     | SIDNEY          | OH | 45365      | 9374977272   | United States |
| PJ OHIO, LLC                         | 389  | 545 WEST CENTRAL AVENUE              |                                     | SPRINGBORO      | OH | 45066      | 9377436066   | United States |
| PJ OHIO, LLC                         | 1672 | 1668 EAST MAIN STREET                |                                     | SPRINGFIELD     | OH | 45503-4647 | 9373242000   | United States |
| PJ OHIO, LLC                         | 254  | 2063 N. BECHTLE AVENUE               |                                     | SPRINGFIELD     | OH | 45504      | 9373428700   | United States |
| PJ OHIO, LLC                         | 232  | 779 WEST MARKET STREET               |                                     | TROY            | OH | 45373      | 9373357272   | United States |
| PJ OHIO, LLC                         | 116  | 1935 SOUTH ALEX ROAD                 |                                     | WEST CARROLLTON | OH | 45449-4002 | 9378478700   | United States |
| PJ OHIO, LLC                         | 167  | 635 WEST 2ND STREET                  |                                     | XENIA           | OH | 45385-3613 | 9373742822   | United States |
| PJ OPERATIONS, LLC                   | 103  | 33 BOONE RIDGE ROAD                  | STE 103                             | HAZARD          | KY | 41701      | 6064392332   | United States |
| PJ OPERATIONS, LLC                   | 72   | 415 FLEMINGSBURG ROAD                |                                     | MOREHEAD        | KY | 40351      | 6067843551   | United States |
| PJ OPERATIONS, LLC                   | 1793 | 103 BURLEY WAY                       |                                     | MOUNT STERLING  | KY | 40353-1655 | 8594989400   | United States |
| PJ OPERATIONS, LLC                   | 1931 | 425 N. MAYO TRAIL                    |                                     | PAINTSVILLE     | KY | 41240      | 6067893200   | United States |
| PJ OPERATIONS, LLC                   | 2452 | 4247 LEXINGTON ROAD, SUITE A         |                                     | PARIS           | KY | 40361-2422 | 8599879700   | United States |
| PJ OPERATIONS, LLC                   | 198  | 404 SOUTH MAYO TRAIL                 |                                     | PIKEVILLE       | KY | 41501-1676 | 6064329900   | United States |
| PJ OPERATIONS, LLC                   | 338  | 740 VOLUNTEER PKWY                   | STE 1                               | BRISTOL         | TN | 37620      | 4239687272   | United States |
| PJ OPERATIONS, LLC                   | 330  | 135 W ELK AVE                        |                                     | ELIZABETHTON    | TN | 37643      | 4235470700   | United States |
| PJ OPERATIONS, LLC                   | 2637 | 5205 BOBBY HICKS HWY                 |                                     | GRAY            | TN | 37615-3185 | 4234770990   | United States |
| PJ OPERATIONS, LLC                   | 248  | 3111 BRISTOL HIGHWAY                 |                                     | JOHNSON CITY    | TN | 37601      | 4232834400   | United States |
| PJ OPERATIONS, LLC                   | 108  | 801 W WALNUT ST                      |                                     | JOHNSON CITY    | TN | 37604      | 4234342424   | United States |
| PJ OPERATIONS, LLC                   | 2439 | 900 E. JACKSON BLVD                  |                                     | JONESBOROUGH    | TN | 37659      | 4239131414   | United States |
| PJ OPERATIONS, LLC                   | 159  | 2003 NORTH EASTMAN RD                |                                     | KINGSPORT       | TN | 37660      | 4232468118   | United States |
| PJ OPERATIONS, LLC                   | 1638 | 220 COOK STREET, E                   |                                     | ABINGDON        | VA | 24210      | 2766235646   | United States |
| PJ OPERATIONS, LLC                   | 1114 | 711 SOUTH COLLEGE AVENUE             |                                     | BLUEFIELD       | VA | 24605-1640 | 2763225646   | United States |
| PJ OPERATIONS, LLC                   | 3248 | 1783 ROANOKE ROAD                    |                                     | DALEVILLE       | VA | 24083      | 5409662555   | United States |
| PJ OPERATIONS, LLC                   | 1397 | 671 PINEY FOREST ROAD                |                                     | DANVILLE        | VA | 24540      | 4347912299   | United States |
| PJ OPERATIONS, LLC                   | 1381 | 240 COMMONWEALTH BLVD W.             | SUITE 303                           | MARTINSVILLE    | VA | 24112      | 276/634-5353 | United States |
| PJ OPERATIONS, LLC                   | 3032 | 45 MARKET PLACE STE. 107             |                                     | ROCKY MOUNT     | VA | 24151      | 5404897272   | United States |
| PJ PIZZA OF LYON, LLC.               | 4753 | 57088 10 MILE ROAD                   |                                     | SOUTH LYON      | MI | 48178-1658 | 248/486-7272 | United States |
| PJ PIZZA OF NORTHVILLE, LLC          | 4854 | 540 SOUTH MAIN                       |                                     | NORTHVILLE      | MI | 48167-1649 | 248/348-7272 | United States |
| PJ PLUS INC.                         | 4533 | 49-01 BEACH CHANNEL DRIVE            |                                     | FAR ROCKAWAY    | NY | 11691      | 718/945-7272 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1324 | 1162 PULASKI HIGHWAY                 |                                     | BEAR            | DE | 19701-1306 | 3028322600   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1323 | 222 LANTANA DRIVE                    |                                     | HOCKESSIN       | DE | 19707-8805 | 3022347900   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 3017 | 386 EAST MAIN STREET                 | MIDDLETOWN CROSSING SHOPPING CENTER | MIDDLETOWN      | DE | 19709      | 3024492188   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1317 | 529 EAST BASIN ROAD                  |                                     | NEW CASTLE      | DE | 19720-4230 | 3023220770   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1326 | 480 PEOPLE'S PLAZA                   |                                     | NEWARK          | DE | 19702      | 302/838-7693 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1318 | 4140 OGLETOWN STANTON ROAD, SUITE 20 |                                     | NEWARK          | DE | 19713-4169 | 3023660770   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1319 | 181 EAST MAIN STREET                 |                                     | NEWARK          | DE | 19711      | 302/738-1777 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 3013 | 29 C ATLANTIC AVE                    |                                     | OCEAN VIEW      | DE | 19970      | 3025418081   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1320 | 3403 LANCASTER PIKE                  |                                     | WILMINGTON      | DE | 19805-5533 | 302/993-9061 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1322 | 2114 MARSH ROAD                      |                                     | WILMINGTON      | DE | 19810-3914 | 3025297600   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1386 | 7 KENT TOWNE MARKET                  |                                     | CHESTER         | MD | 21619      | 4106040660   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1511 | 8223-27 ELLIOTT RD.                  |                                     | EASTON          | MD | 21601      | 4107637100   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 3818 | 17249 COLE ROAD                      | CROSSPOINT SHOPPING CENTER          | HAGERSTOWN      | MD | 21740      | 3015826277   | United States |

|                                      |      |                                     |  |                  |    |            |              |               |
|--------------------------------------|------|-------------------------------------|--|------------------|----|------------|--------------|---------------|
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2161 | 190 S CLEVELAND AVE                 |  | HAGERSTOWN       | MD | 21740-5003 | 3017391555   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1903 | 3312 COASTAL HIGHWAY                |  | OCEAN CITY       | MD | 21842      | 4105241300   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1243 | 119 WEST COLLEGE AVE. STE. C        |  | SALISBURY        | MD | 21804      | 4105437600   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2435 | 2721 NORTH SALISBURY BOULEVARD      |  | SALISBURY        | MD | 21801      | 4105728880   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 964  | 500 SOUTH HANOVER STREET            |  | CARLISLE         | PA | 17013      | 7172456000   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2308 | 977 WAYNE AVENUE                    |  | CHAMBERSBURG     | PA | 17201-0909 | 7177097272   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 4654 | 857 EAST MAIN STREET                | UNIT B                                 | DALLASTOWN       | PA | 17313      | 717/246-7272 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 4069 | 250 SOUTH CHERRY ALLEY              |  | ELIZABETHTOWN    | PA | 17022      | 717/366-4098 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2015 | 705 WEST MAIN STREET                |  | EPHRATA          | PA | 17522      | 7177217979   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2110 | 44-I NATURAL SPRINGS ROAD           | GETTYSBURG MARKETPLACE SHOPPING CENTER | GETTYSBURG       | PA | 17325      | 7173381770   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1844 | 1083 CARLISLE STREET                |  | HANOVER          | PA | 17331      | 7176327420   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2624 | 5000 LINGLESTOWN ROAD               |  | HARRISBURG       | PA | 17112-9144 | 7176515000   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1622 | 4200 DERRY STREET                   |  | HARRISBURG       | PA | 17111      | 7175647070   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1951 | 621 E MAIN STREET                   | PARK VILLAGE PLAZA                     | HUMMELSTOWN      | PA | 17036      | 7175665600   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2360 | 1314 LITITZ PIKE                    |  | LANCASTER        | PA | 17601      | 7173977200   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2129 | 1800 COLUMBIA AVENUE                |  | LANCASTER        | PA | 17603      | 7173997272   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 768  | 650 EAST PENN AVENUE                |  | LEBANON          | PA | 17042      | 7172707272   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 795  | 931 MARKET STREET                   |  | LEMOYNE          | PA | 17043      | 7177617272   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 4632 | 1054-B LITITZ PIKE                  |  | LITITZ           | PA | 17543      | 717/625-0464 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1924 | 4167 GEORGE STREET EXTENDED NORTH   |  | MANCHESTER       | PA | 17345      | 7172662224   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 951  | 1010 WESLEY DR                      | #7                                     | MECHANICSBURG    | PA | 17055      | 7177957272   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 4348 | 985 FAR HILLS DRIVE                 |  | NEW FREEDOM      | PA | 17349      | 717/235-1111 | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 3630 | 300 S. FAYETTE ST. #105             |  | SHIPPENSBURG     | PA | 17257      | 7175302800   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2840 | 1100 WASHINGTON BOULEVARD           |  | WILLIAMSPORT     | PA | 17701-5448 | 5703211234   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1959 | 2148-A WHITE STREET                 |  | YORK             | PA | 17404      | 7178549393   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1608 | 901 S QUEEN STREET                  |  | YORK             | PA | 17403      | 7178484700   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 1657 | 3000 EAST MARKET STREET             |  | YORK             | PA | 17402      | 7177514455   | United States |
| PJ RESTAURANTS, LLC (THE HUNT GROUP) | 2588 | 978 FOXCROFT AVE                    |  | MARTINSBURG      | WV | 25401      | 3042600800   | United States |
| PJ UTAH, L.L.C.                      | 2557 | 104 W. MAIN STREET                  |  | AMERICAN FORK    | UT | 84003-2320 | 8017727272   | United States |
| PJ UTAH, L.L.C.                      | 2715 | 767 E 12300 S                       |  | DRAPER           | UT | 84020-9712 | 8014957272   | United States |
| PJ UTAH, L.L.C.                      | 5299 | 4342 E PONY EXPRESS PKWY STE 40     |  | EAGLE MOUNTAIN   | UT | 84005      | 385/338-2730 | United States |
| PJ UTAH, L.L.C.                      | 2610 | 1322 N HIGHWAY 89                   |  | FARMINGTON       | UT | 84025-3841 | 8014477272   | United States |
| PJ UTAH, L.L.C.                      | 2153 | 4703 W. 5415 SOUTH                  | SUITE C                                | KEARNS           | UT | 84118-5022 | 8019697200   | United States |
| PJ UTAH, L.L.C.                      | 2424 | 1986 N HILLFIELD RD                 | SUITE 4                                | LAYTON           | UT | 84041      | 8015257500   | United States |
| PJ UTAH, L.L.C.                      | 2644 | 755 N. HIWAY 89                     |  | N. SALT LAKE     | UT | 84054-1931 | 8016937272   | United States |
| PJ UTAH, L.L.C.                      | 2368 | 1258 N WASHINGTON BLVD              |  | NORTH OGDEN      | UT | 84404-3267 | 8017867272   | United States |
| PJ UTAH, L.L.C.                      | 1283 | 207 S STATE ST                      |  | OREM             | UT | 84058      | 8017620400   | United States |
| PJ UTAH, L.L.C.                      | 1566 | 1283 N UNIVERSITY AVE STE 100       |  | PROVO            | UT | 84604      | 8013567272   | United States |
| PJ UTAH, L.L.C.                      | 3604 | 12447 CROSSING DRIVE #2             |  | RIVERTON         | UT | 84096      | 8012545656   | United States |
| PJ UTAH, L.L.C.                      | 1282 | 3404 W 4800 S                       |  | ROY              | UT | 84067      | 8017766100   | United States |
| PJ UTAH, L.L.C.                      | 1524 | 3510 S 4400 W                       |  | SALT LAKE CITY   | UT | 84120      | 8019557272   | United States |
| PJ UTAH, L.L.C.                      | 2002 | 124 EAST 900 SOUTH                  |  | SALT LAKE CITY   | UT | 84111-4213 | 801/521-7272 | United States |
| PJ UTAH, L.L.C.                      | 2121 | 6594 S STATE STREET                 |  | SALT LAKE CITY   | UT | 84107      | 8016857272   | United States |
| PJ UTAH, L.L.C.                      | 1565 | 1844 EAST FORT UNION BLVD           | STE 2                                  | SALT LAKE CITY   | UT | 84121      | 8019471919   | United States |
| PJ UTAH, L.L.C.                      | 2074 | 1230 W 600 NORTH                    |  | SALT LAKE CITY   | UT | 84116      | 8019617272   | United States |
| PJ UTAH, L.L.C.                      | 1367 | 753 EAST 3300 SOUTH                 |  | SALT LAKE CITY   | UT | 84106      | 8014637272   | United States |
| PJ UTAH, L.L.C.                      | 1649 | 895 W. 1700 SOUTH                   |  | SYRACUSE         | UT | 84075      | 8017766262   | United States |
| PJ UTAH, L.L.C.                      | 4726 | 1866 W 5400 SOUTH                   |  | TAYLORSVILLE     | UT | 84129-1458 | 801/965-6262 | United States |
| PJ UTAH, L.L.C.                      | 1492 | 1811 WEST 9000 SOUTH                |  | WEST JORDAN      | UT | 84088      | 8012338181   | United States |
| PJ UTAH, L.L.C.                      | 1523 | 3060 WEST 3500 SOUTH                |  | WEST VALLEY      | UT | 84119      | 8019675700   | United States |
| PJ ZAIN INC                          | 2380 | 9844 NATIONAL BLVD.                 |  | LOS ANGELES      | CA | 90034      | 3108159966   | United States |
| PJ ZANESVILLE, INC.                  | 807  | 1434 MAPLE AVENUE                   |  | ZANESVILLE       | OH | 43701      | 7404504100   | United States |
| PJ ZANESVILLE, INC.                  | 2442 | 75 MAYSVILLE PIKE SUITE C           |  | ZANESVILLE       | OH | 43701-6172 | 7404559584   | United States |
| PJCA-2, LP                           | 3755 | 5962 W. OLYMPIC                     |  | LOS ANGELES      | CA | 90036-4610 | 3239348484   | United States |
| PJCA-2, LP                           | 2354 | 5608 LAUREL CANYON BLVD             |  | NORTH HOLLYWOOD  | CA | 91607-1802 | 8189858484   | United States |
| PJCA-3, LP                           | 4209 | 12218 APPLE VALLEY RD               | MOHAVE CROSSING S/C STE 107            | APPLE VALLEY     | CA | 92308-1703 | 760/247-3700 | United States |
| PJCA-3, LP                           | 3307 | 17003 BEAR VALLEY UNIT B            |  | HESPERIA         | CA | 92345      | 7609512020   | United States |
| PJCA-3, LP                           | 4269 | 701 W CESAR E. CHAVEZ AVE.          | STE 109                                | LOS ANGELES      | CA | 90012      | 213/617-2727 | United States |
| PJCA-3, LP                           | 3183 | 15683 ROY ROGERS DRIVE, SUITE E103  |  | VICTORVILLE      | CA | 92394      | 7609557224   | United States |
| PJCA-4, LP                           | 3353 | 6350 W RAMSEY ST #M                 |  | BANNING          | CA | 92220      | 951/845-7272 | United States |
| PJCA-4, LP                           | 3554 | 1130 N. PEPPER AVE., STE. G         | FOOD 4 LESS SHOPPING CENTER            | COLTON           | CA | 92324      | 9098247272   | United States |
| PJCA-4, LP                           | 1991 | 17039 VALLEY BOULEVARD, SUITE B     |  | FONTANA          | CA | 92335-6827 | 9094297272   | United States |
| PJCA-4, LP                           | 1992 | 13655 FOOTHILL BOULEVARD, SUITE A   |  | FONTANA          | CA | 92335-0212 | 9094630660   | United States |
| PJCA-4, LP                           | 2175 | 4160 E HIGHLAND AVE STE F           |  | HIGHLAND         | CA | 92346      | 9098647272   | United States |
| PJCA-4, LP                           | 3546 | 25684 BARTON RD.                    |  | LOMA LINDA       | CA | 92354      | 9097967272   | United States |
| PJCA-4, LP                           | 1993 | 10570 FOOTHILL BOULEVARD, SUITE 130 |  | RANCHO CUCAMONGA | CA | 91730-3876 | 9099487272   | United States |
| PJCA-4, LP                           | 2067 | 770 TENNESSEE STREET                |  | REDLANDS         | CA | 92374-2908 | 909/748-7272 | United States |

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|-----------------------------|------|-------------------------------------|------------------|---------------------|----|------------|--------------|---------------|
| PJCA-4, LP                  | 2176 | 4434 UNIVERSITY PARKWAY, SUITE C    |                  | SAN BERNARDINO      | CA | 92407-4681 | 9098877272   | United States |
| PJCA-4, LP                  | 2579 | 34489 YUCAIPA BOULEVARD             |                  | YUCAIPA             | CA | 92399-2411 | 9097902424   | United States |
| PJCA-5, LP                  | 4421 | 6093 SUNSET BLVD                    |                  | HOLLYWOOD           | CA | 90028-6434 | 323/467-0000 | United States |
| PJCA-5, LP                  | 3815 | 2920 S. ARCHIBALD AVE.              |                  | ONTARIO             | CA | 91761-7359 | 9099233555   | United States |
| PJCA-6, LP                  | 2765 | 105 W CARSON STREET, # C            |                  | CARSON              | CA | 90745-2602 | 3105229600   | United States |
| PJCA-6, LP                  | 2873 | 720 NORTH VERMONT AVENUE            |                  | LOS ANGELES         | CA | 90029-3515 | 3239538282   | United States |
| PJCA-6, LP                  | 2049 | 29505 S. WESTERN AVE                | SUITE 100        | RANCHO PALOS VERDES | CA | 90275      | 3108317272   | United States |
| PJCA-6, LP                  | 2156 | 1202 BERYL STREET                   |                  | REDONDO BEACH       | CA | 90277-2427 | 3109377272   | United States |
| PJCA-6, LP                  | 4801 | 14521 SHERMAN WAY UNIT B            |                  | VAN NUYS            | CA | 91405      | 818/901-8484 | United States |
| PJ CAB LLC                  | 2218 | 18734 AMAR ROAD                     |                  | WALNUT              | CA | 91789-4168 | 6269649677   | United States |
| PJ CAB-2 LLC                | 2516 | 2323 E CHAPMAN AVE                  |                  | FULLERTON           | CA | 92831      | 7145269100   | United States |
| PJ CAB-3 LLC                | 2201 | 1026 ROSECRANS AVENUE               |                  | FULLERTON           | CA | 92833-1948 | 7148797272   | United States |
| PJIOWA, L.C.                | 2745 | 707 24TH ST                         |                  | AMES                | IA | 50010-5057 | 5159563737   | United States |
| PJIOWA, L.C.                | 1922 | 3335 LINCOLN WAY                    |                  | AMES                | IA | 50014      | 5152964949   | United States |
| PJIOWA, L.C.                | 2322 | 761 N ANKENY BLVD                   |                  | ANKENY              | IA | 50023      | 5159640404   | United States |
| PJIOWA, L.C.                | 1921 | 3368 MIDDLE ROAD                    |                  | BETTENDORF          | IA | 52722      | 5633320800   | United States |
| PJIOWA, L.C.                | 1086 | 3200 16TH AVE SW                    | #E105            | CEDAR RAPIDS        | IA | 52404      | 3193647272   | United States |
| PJIOWA, L.C.                | 1137 | 3905 CENTER POINT RD NE             |                  | CEDAR RAPIDS        | IA | 52402      | 319/393-0990 | United States |
| PJIOWA, L.C.                | 1187 | 1322 WEST 1 ST.                     |                  | CEDARFALLS          | IA | 50613      | 3192777722   | United States |
| PJIOWA, L.C.                | 2512 | 89 2ND ST                           |                  | CORALVILLE          | IA | 52241      | 3198872727   | United States |
| PJIOWA, L.C.                | 1118 | 3839 NORTH BRADY STREET             |                  | DAVENPORT           | IA | 52806-6017 | 5633864636   | United States |
| PJIOWA, L.C.                | 2264 | 2720 WEST LOCUST STREET, SUITE B5   |                  | DAVENPORT           | IA | 52804-3792 | 5633917272   | United States |
| PJIOWA, L.C.                | 2170 | 911 42ND STREET                     |                  | DES MOINES          | IA | 50312-2615 | 5152744949   | United States |
| PJIOWA, L.C.                | 2078 | 4503 S W 9TH                        |                  | DES MOINES          | IA | 50315      | 5152569100   | United States |
| PJIOWA, L.C.                | 2029 | 6325 DOUGLAS AVE                    |                  | DES MOINES          | IA | 50322      | 5153314949   | United States |
| PJIOWA, L.C.                | 2066 | 2601 E. EUCLID AVE                  |                  | DES MOINES          | IA | 50317      | 5152617272   | United States |
| PJIOWA, L.C.                | 1639 | 3301 PENNSYLVANIA AVENUE, SUITE 102 |                  | DUBUQUE             | IA | 52001-5108 | 5635827272   | United States |
| PJIOWA, L.C.                | 5342 | 825 NE GATEWAY DR STE 104           |                  | GRIMES              | IA | 50111      | 515/263-0508 | United States |
| PJIOWA, L.C.                | 1560 | 307 SOUTH GILBERT                   |                  | IOWA CITY           | IA | 52240      | 3193588282   | United States |
| PJIOWA, L.C.                | 1251 | 2840 7TH AVE                        |                  | MARION              | IA | 52302      | 3193737272   | United States |
| PJIOWA, L.C.                | 3720 | 2404 HAMILTON BLVD                  | SUITE #2         | SIoux CITY          | IA | 51104      | 7122526322   | United States |
| PJIOWA, L.C.                | 2635 | 407 S. LEWIS BLVD                   |                  | SIoux CITY          | IA | 51106-5811 | 7122932700   | United States |
| PJIOWA, L.C.                | 1294 | 1608 UNIVERSITY AVE, SUITE C        |                  | WATERLOO            | IA | 50701-2408 | 319/291-7722 | United States |
| PJIOWA, L.C.                | 5214 | 597 SE ALICE'S RD                   |                  | WAUKEE              | IA | 50263      | 515/461-9733 | United States |
| PJIOWA, L.C.                | 2445 | 5930 ASHWORTH RD                    |                  | WEST DES MOINES     | IA | 50266      | 5154402727   | United States |
| PJIOWA, L.C.                | 1278 | 4435 23RD AVE                       |                  | MOLINE              | IL | 61265      | 3097367272   | United States |
| PJIOWA, L.C.                | 1502 | 150 19TH AVENUE                     |                  | MOLINE              | IL | 61265      | 3097367272   | United States |
| PJIOWA, L.C.                | 2046 | 1833 6TH STREET                     |                  | BROOKINGS           | SD | 57006      | 6056967272   | United States |
| PJIOWA, L.C.                | 2497 | 1914 SOUTH SYCAMORE AVENUE          | SUITE 100        | SIoux FALLS         | SD | 57110      | 6053717272   | United States |
| PJIOWA, L.C.                | 2584 | 5243 WEST 26TH STREET               | STE H            | SIoux FALLS         | SD | 57106      | 6053617272   | United States |
| PJIOWA, L.C.                | 2428 | 711 SOUTH MINNESOTA AVENUE          |                  | SIoux FALLS         | SD | 57104      | 6053357575   | United States |
| PLAY DOUGH LLC              | 4957 | 2221 S WAYNE ROAD                   |                  | WESTLAND            | MI | 48186      | 734/467-7272 | United States |
| PLYMOUTH MEETING PJ LLC     | 5109 | 457 W GERMANTOWN PIKE               |                  | PLYMOUTH MEETING    | PA | 19462      | 484/534-5259 | United States |
| PORT CHESTER PAPA JOHNS INC | 4464 | 117 MAIN STREET                     |                  | PORT CHESTER        | NY | 10573      | 914/481-5096 | United States |
| POTTSTOWN SR LLC            | 2030 | 204 SHOEMAKER ROAD                  |                  | POTTSTOWN           | PA | 19464      | 6107059500   | United States |
| PPI PIZZA LLC               | 5222 | 2130 S CRATER RD STE C              |                  | PETERSBURG          | VA | 23805      | 804/835-5409 | United States |
| PRAGAT GURU LLC             | 5042 | 7413 HWY 140                        |                  | ADAIRSVILLE         | GA | 30103      | 678/882-1170 | United States |
| PRAYOSHA PACOLET, LLC       | 5085 | PACOLET IGA 7013 SOUTH PINE STREET  |                  | PACOLET             | SC | 29372      | 864/474-5035 | United States |
| PRD PIZZA INC               | 4975 | 9222 STAGECOACH ROAD                |                  | LITTLE ROCK         | AR | 72210      | 501/455-2000 | United States |
| PROSPER PIZZA INC           | 5102 | 25 WEST BROADWAY ST                 |                  | FORT MEADE          | FL | 33861      | 863/622-1352 | United States |
| PROSPER PIZZA INC           | 4951 | 1630 LAKE TRAFFORD RD, UNIT 1       |                  | IMMOKALEE           | FL | 34142      | 239/500-7272 | United States |
| PROSPER PIZZA INC           | 5124 | 41 SOUTH LEE STREET                 |                  | LABELLE             | FL | 33935      | 863/342-4102 | United States |
| PROSPER PIZZA INC           | 5074 | 119 U.S. 27 SOUTH                   |                  | LAKE PLACID         | FL | 33852      | 863/659-4390 | United States |
| PROSPER PIZZA INC           | 4417 | 2004 STATE ROAD 60 EAST             |                  | LAKE WALES          | FL | 33898      | 863/679-7272 | United States |
| PRUDENT CHOICE SERVICE LLC  | 4834 | 210 HALL RD.                        | STE 208          | SEAGOVILLE          | TX | 75159-2918 | 469/848-6300 | United States |
| PRYOR INVESTMENTS, L.L.C.   | 3388 | 16 S. 8TH STREET                    |                  | COUNCIL BLUFFS      | IA | 51501      | 7123227272   | United States |
| PRYOR INVESTMENTS, L.L.C.   | 3867 | 1010 WYATT EARP BLVD                |                  | DODGE CITY          | KS | 67801      | 6202257272   | United States |
| PRYOR INVESTMENTS, L.L.C.   | 3665 | 1016 N. MAIN ST.                    |                  | GARDEN CITY         | KS | 67846      | 6202767272   | United States |
| PRYOR INVESTMENTS, L.L.C.   | 3144 | 501 EAST 17TH AVENUE                |                  | HUTCHINSON          | KS | 67501      | 6206657272   | United States |
| PRYOR INVESTMENTS, L.L.C.   | 1607 | 1700 N. MAIN                        |                  | NEWTON              | KS | 67114      | 3162822222   | United States |
| PRYOR INVESTMENTS, L.L.C.   | 2898 | 1650 SOUTH OHIO STREET              |                  | SALINA              | KS | 67401      | 7858277575   | United States |
| PS PIZZA CORP.              | 3763 | 14714 45TH AVE                      |                  | FLUSHING            | NY | 11355      | 7184637272   | United States |
| PSM LLC                     | 4041 | 120 LOWES DRIVE                     | SUITE 108        | PITTSBORO           | NC | 27312      | 919/545-7272 | United States |
| PVY2 INC.                   | 3610 | 724 S. PRESIDENT STREET #B          |                  | WHEATON             | IL | 60189      | 6306656666   | United States |
| PWP ARIZONA LLC             | 1901 | 105 S. MILTON RD.                   |                  | FLAGSTAFF           | AZ | 86001      | 9287797272   | United States |
| PWP ARIZONA LLC             | 2886 | 3505 STOCKTON HILL RD UNIT 140      | KINGMAN CROSSING | KINGMAN             | AZ | 86409      | 9286814800   | United States |
| PWP ARIZONA LLC             | 2615 | 1630 MCCULLOCH BLVD. N              |                  | LAKE HAVASU CITY    | AZ | 86403      | 9288545252   | United States |

|                                |      |                                       |  |                    |    |            |              |               |
|--------------------------------|------|---------------------------------------|--|--------------------|----|------------|--------------|---------------|
| PWP ARIZONA LLC                | 2243 | 1090 IRON SPRINGS RD.                 |  | PRESCOTT           | AZ | 86305-1622 | 9287760600   | United States |
| PWP ARIZONA LLC                | 4952 | 7584 E STATE ROUTE 69 SUITE B         |  | PRESCOTT VALLEY    | AZ | 86314      | 928/775-8787 | United States |
| PWP COLORADO LLC               | 2710 | 1275 E. MAGNOLIA, SUITE H             |  | FORT COLLINS       | CO | 80524      | 9704827979   | United States |
| PWP COLORADO LLC               | 1102 | 731 E HARMONY RD                      | STE 100  | FORT COLLINS       | CO | 80525      | 9702071000   | United States |
| PWP COLORADO LLC               | 1476 | 4731 W. 10TH ST.                      |  | GREELEY            | CO | 80634      | 9703789999   | United States |
| PWP COLORADO LLC               | 2705 | 1610 PACE STREET, UNIT 500            |  | LONGMONT           | CO | 80504      | 3036512701   | United States |
| PWP COLORADO LLC               | 1462 | 228 E. 29TH STREET BLDG B             | 29TH STREET PLAZA  | LOVELAND           | CO | 80538      | 9702031212   | United States |
| PWP GLENDALE LLC               | 2349 | 4232 WEST BELL ROAD, SUITE C4         |  | PHOENIX            | AZ | 85308-4027 | 6023080200   | United States |
| PWP MOSES LAKE LLC             | 1967 | 603 NORTH STRAFFORD ROAD              |  | MOSES LAKE         | WA | 98837      | 5097657272   | United States |
| PWP PNW LLC                    | 4742 | 180 WEST HAYDEN AVENUE                | #100   | HAYDEN             | ID | 83835      | 208/772-5341 | United States |
| PWP PNW LLC                    | 4866 | 112 E SELTICE WAY                     |  | POST FALLS         | ID | 83854      | 208/777-9191 | United States |
| PWP PNW LLC                    | 4715 | 920 INDIANA AVE                       |  | SPOKANE            | WA | 99205-4508 | 509/325-9500 | United States |
| PWP PNW LLC                    | 4695 | 101 N. ARGONNE ROAD                   | STE A5   | SPOKANE VALLEY     | WA | 99212-7272 | 509/891-7272 | United States |
| PWP TUCSON LLC                 | 2072 | 10785 N. ORACLE ROAD #151             |  | ORO VALLEY         | AZ | 85737      | 5202193434   | United States |
| PWP TUCSON LLC                 | 1909 | 1610 W. VALENCIA RD                   | STE 110  | TUCSON             | AZ | 85746      | 5205733434   | United States |
| PWP TUCSON LLC                 | 1948 | 5095 N. LA CANADA                     |  | TUCSON             | AZ | 85704      | 5202937272   | United States |
| PWP TUCSON LLC                 | 2152 | 7089 N THORNYDALE ROAD                | SUITE 109  | TUCSON             | AZ | 85741-2728 | 5207447272   | United States |
| PWP TUCSON LLC                 | 1679 | 2545 E. SPEEDWAY BLVD #165            |  | TUCSON             | AZ | 85716      | 5203257272   | United States |
| PWP TUCSON LLC                 | 3319 | 8270 S. HOUGHTON ROAD STE. 110        |  | TUCSON             | AZ | 85747      | 5206641144   | United States |
| PWP TUCSON LLC                 | 3188 | 1303 E. UNIVERSITY BLVD.              |  | TUCSON             | AZ | 85721-0017 | 5206261252   | United States |
| PWP TUCSON LLC                 | 1813 | 9505 E BROADWAY BLVD                  | UNIVERSITY OF ARIZONA FOOD CT.ATTN PAPA JOHNS<br>AREA 10 | TUCSON             | AZ | 85748      | 5202963434   | United States |
| PWP TUCSON LLC                 | 1548 | 6462 E. 22ND ST                       |  | TUCSON             | AZ | 85710      | 5207417272   | United States |
| PWP WYOMING LLC                | 1393 | 1501 EAST 2ND STREET                  |  | CASPER             | WY | 82601      | 3072342121   | United States |
| PWP WYOMING LLC                | 3705 | MOBILE UNIT                           | 408 LINCOLN WAY  | CHEYENNE           | WY | 82001      | 3074211195   | United States |
| PWP WYOMING LLC                | 2395 | 408 LINCOLN WAY                       |  | CHEYENNE           | WY | 82001      | 3077788181   | United States |
| PWP WYOMING LLC                | 1515 | 1958-B DELL RANGE BLVD                |  | CHEYENNE           | WY | 82009      | 3077720000   | United States |
| PWP WYOMING LLC                | 1279 | 553 NORTH 3RD ST.                     |  | LARAMIE            | WY | 82072      | 3077427272   | United States |
| PZZ4U, INC.                    | 3027 | 1525 COLUMBUS STREET #300             |  | BAKERSFIELD        | CA | 93305      | 6618737111   | United States |
| PZZA GROUP, LLC                | 489  | 22771 STATE ROAD 7                    |  | BOCA RATON         | FL | 33428-5427 | 5614877291   | United States |
| PZZA GROUP, LLC                | 477  | 8232 GLADES ROAD                      |  | BOCA RATON         | FL | 33434      | 5614877272   | United States |
| PZZA GROUP, LLC                | 476  | 505 N FEDERAL HWY                     |  | BOCA RATON         | FL | 33432      | 5613957272   | United States |
| PZZA GROUP, LLC                | 5116 | 8855 BOYNTON BEACH BLVD. SUITE 3F     |  | BOYNTON BEACH      | FL | 33472      | 561/509-5950 | United States |
| PZZA GROUP, LLC                | 1076 | 1001 S. FEDERAL HWY                   |  | BOYNTON BEACH      | FL | 33435      | 5617347272   | United States |
| PZZA GROUP, LLC                | 1071 | 8135 SOUTH MILITARY TRAIL SUITE #101  |  | BOYNTON BEACH      | FL | 33436      | 5613759400   | United States |
| PZZA GROUP, LLC                | 487  | 3869 WEST HILLSBORO BOULEVARD         |  | DEERFIELD BEACH    | FL | 33442-9481 | 9544217272   | United States |
| PZZA GROUP, LLC                | 484  | 1420 SOUTH FEDERAL HIGHWAY            |  | DEERFIELD BEACH    | FL | 33441-7223 | 9544287272   | United States |
| PZZA GROUP, LLC                | 4285 | 5848 WEST ATLANTIC AVENUE             | SUITE 142  | DELRAY BEACH       | FL | 33484      | 561/865-2025 | United States |
| PZZA GROUP, LLC                | 1077 | 911 S.E. 6TH. AVENUE, #106/#107       | POTOFINO SQUARE  | DELRAY BEACH       | FL | 33483      | 5612667272   | United States |
| PZZA GROUP, LLC                | 5247 | 3233 N OCEAN BLVD                     |  | FORT LAUDERDALE    | FL | 33308      | 954/828-2022 | United States |
| PZZA GROUP, LLC                | 485  | 800 SE 17TH ST                        |  | FORT LAUDERDALE    | FL | 33316      | 9545227272   | United States |
| PZZA GROUP, LLC                | 813  | 6095 LAKE WORTH RD                    |  | GREENACRES         | FL | 33463      | 5619687270   | United States |
| PZZA GROUP, LLC                | 572  | 422 NORTH DIXIE HIGHWAY               |  | LANTANA            | FL | 33462      | 5615471899   | United States |
| PZZA GROUP, LLC                | 474  | 2900 N STATE RD 7                     | UNIT 1   | LAUDERDALE LAKES   | FL | 33313-1912 | 9547307272   | United States |
| PZZA GROUP, LLC                | 4123 | SEMINOLE ORANGE PLAZA                 | 15910 ORANGE BLVD.                                       | LOXAHATCHEE        | FL | 33470      | 561/383-5055 | United States |
| PZZA GROUP, LLC                | 573  | 216 US HIGHWAY 1                      |  | NORTH PALM BEACH   | FL | 33408-5459 | 5618817270   | United States |
| PZZA GROUP, LLC                | 2085 | 9089 NORTH MILITARY TRAIL #20         |  | PALM BEACH GARDENS | FL | 33410      | 561/799-0404 | United States |
| PZZA GROUP, LLC                | 475  | 218 S. FEDERAL HIGHWAY                |  | POMPANO BEACH      | FL | 33062      | 9547837272   | United States |
| PZZA GROUP, LLC                | 1156 | 13833 WELLINGTON TRACE, SUITE E-11    |  | WELLINGTON         | FL | 33414-2115 | 5617534500   | United States |
| PZZA GROUP, LLC                | 647  | 2695 NORTH MILITARY TRAIL SUITE 16    |  | WEST PALM BEACH    | FL | 33409      | 5616860899   | United States |
| PZZA GROUP, LLC                | 561  | 315 FERN STREET                       |  | WEST PALM BEACH    | FL | 33401-5801 | 5618331899   | United States |
| PZZA GROUP, LLC                | 550  | 940 SOUTH MILITARY TRAIL              | UNIT 10  | WEST PALM BEACH    | FL | 33415-3908 | 561/687-1899 | United States |
| PZZA GROUP, LLC                | 2443 | 1191 ROYAL PALM BEACH BLVD            |  | WEST PALM BEACH    | FL | 33411-1670 | 5617937270   | United States |
| PZZA GROUP, LLC                | 473  | 2785 NORTH ANDREWS AVENUE             |  | WILTON MANORS      | FL | 33311      | 9545689596   | United States |
| QASH CORPORATION               | 3702 | 3528 NOSTRAND AVE                     |  | BROOKLYN           | NY | 11229      | 7186467272   | United States |
| QUEEN CITY PIZZA, LLC          | 2569 | 1929 NORTH WASHINGTON ST              |  | BISMARCK           | ND | 58501      | 7012550000   | United States |
| QUEEN CITY PIZZA, LLC          | 4905 | 1625 W VILLARD ST                     |  | DICKINSON          | ND | 58601-4658 | 701/483-7200 | United States |
| QUICKIE MART, INC.             | 4362 | CORNER CHEVRON                        | 821 EAST SIMCOE DRIVE                                    | GOLDENDALE         | WA | 98620      | 509/773-9900 | United States |
| QZZA, LLC                      | 2844 | 1275 EAST FLORENCE BOULEVARD, SUITE 2 |  | CASA GRANDE        | AZ | 85122      | 5208765750   | United States |
| R & B RESTAURANT GROUP, L.L.C. | 5037 | 333 SOUTH BICKETT BLVD                |  | LOUISBURG          | NC | 27549      | 919/729-8131 | United States |
| RAJPUTRA BROTHERS INC          | 4027 | 355 WEST ST. GEORGES AVENUE           |  | LINDEN             | NJ | 07036-5639 | 908/259-8800 | United States |
| RAJPUTRA BROTHERS INC          | 3497 | 319 E. FRONT ST.                      |  | PLAINFIELD         | NJ | 07060      | 9087697272   | United States |
| RC ANDREWS, INC.               | 4131 | 121 S WESTMEADOW DR STE A             |  | CLEBURNE           | TX | 76033-4126 | 817/641-7272 | United States |
| RC3 PIZZA LLC                  | 3891 | 1179 N. EUCLID STREET                 |  | ANAHEIM            | CA | 92801-1938 | 7146357272   | United States |
| RC3 PIZZA LLC                  | 2202 | 1721 W. KATELLA                       |  | ANAHEIM            | CA | 92804-6135 | 714/991-7272 | United States |
| RC3 PIZZA LLC                  | 3360 | 6879 KATELLA AVE. STE. 109            |  | CYPRESS            | CA | 90630      | 7149957272   | United States |
| RC3 PIZZA LLC                  | 2515 | 9111 VALLEY VIEW STREET, STE #102     |  | CYPRESS            | CA | 90630-5800 | 7148217272   | United States |
| RC3 PIZZA LLC                  | 1929 | 19008 BEACH BLVD.                     |  | HUNTINGTON BEACH   | CA | 92648      | 7143789888   | United States |

|                          |      |                                     |                           |                  |    |            |              |               |
|--------------------------|------|-------------------------------------|---------------------------|------------------|----|------------|--------------|---------------|
| RC3 PIZZA LLC            | 1691 | 16105 GOLDENWEST STREET             |                           | HUNTINGTON BEACH | CA | 92647      | 7148474000   | United States |
| RC3 PIZZA LLC            | 1527 | 310 SOUTH MAIN ST.                  |                           | ORANGE           | CA | 92868      | 7149396262   | United States |
| RD VENTUREZ, LLC         | 3179 | 1840 DEER PARK AVENUE               |                           | DEER PARK        | NY | 11729      | 6315867272   | United States |
| REIGN DROP, LLC          | 3764 | 2909 SOUTH QUILLAN STREET, STE 122  |                           | KENNEWICK        | WA | 99337-2437 | 509/374-8400 | United States |
| REIGN DROP, LLC          | 4614 | 6303 BURDEN BLVD                    |                           | PASCO            | WA | 99301      | 509/545-6000 | United States |
| REIGN DROP, LLC          | 4176 | 125 GAGE BLVD                       |                           | RICHLAND         | WA | 99352      | 509/619-0707 | United States |
| REIGN DROP, LLC          | 3765 | 2187 VAN GIESEN ST.                 |                           | RICHLAND         | WA | 99354      | 5099432020   | United States |
| RELIANSE PAPA I LLC      | 4602 | 3375 LAMAR AVE.                     |                           | PARIS            | TX | 75460      | 903/706-5023 | United States |
| RELIANSE PAPA, LLC.      | 4700 | 130 W. PRINCETON DR.                | #D                        | PRINCETON        | TX | 75407-6504 | 972/736-1177 | United States |
| REYANSH INVESTMENTS LLC  | 721  | 7200 47TH STREET                    |                           | CHEVY CHASE      | MD | 20815      | 3016548282   | United States |
| RHODE ISLAND PIZZA, LLC  | 3651 | 1348 BRENTWOOD RD. N.E.             |                           | WASHINGTON       | DC | 20018      | 2028327272   | United States |
| RICHWELL PIZZA, LLC      | 3146 | 2620 N. NARRAGANSETT AVE, SPACE B-4 |                           | CHICAGO          | IL | 60639      | 7736227272   | United States |
| RICHWELL PIZZA, LLC      | 3203 | 2085 N. MANNHEIM ROAD               |                           | MELROSE PARK     | IL | 60160      | 7083457272   | United States |
| RK KHACHATRYAN INC.      | 4982 | 25035 BLUE RAVINE RD                | SUITE 100                 | FOLSOM           | CA | 95630      | 916/984-1010 | United States |
| RK KHACHATRYAN INC.      | 4736 | 5015 FOOTHILLS BLVD                 | STE 4                     | ROSEVILLE        | CA | 95747-6503 | 916/780-7272 | United States |
| RMS ENTERPRISES INC      | 5224 | 60 WAR ADMIRAL BLVD                 |                           | KEARNEYSVILLE    | WV | 25430      | 304/885-0481 | United States |
| ROBIN'S FRESH PIZZA INC. | 4842 | 3234 FULTON STREET                  |                           | BROOKLYN         | NY | 11208      | 718/235-7272 | United States |
| ROBIN'S FRESH PIZZA INC. | 3059 | 1552 HEMPSTEAD TURNPIKE             |                           | ELMONT           | NY | 11003      | 5163587272   | United States |
| ROBIN'S FRESH PIZZA INC. | 3002 | 16202 UNION TURNPIKE                |                           | FRESH MEADOWS    | NY | 11366      | 7185917272   | United States |
| ROBIN'S FRESH PIZZA INC. | 4662 | 103-03 101ST AVENUE                 |                           | OZONE PARK       | NY | 11416      | 718/850-7272 | United States |
| ROBIN'S FRESH PIZZA INC. | 4971 | 5542 METROPOLITAN AVE               |                           | RIDGEWOOD        | NY | 11385      | 718/395-5812 | United States |
| ROCKAWAY BLVD PAPA INC.  | 3308 | 9431 ROCKAWAY BLVD.                 |                           | OZONE PARK       | NY | 11417      | 7186417272   | United States |
| RODRIGUEZ PIZZA LLC      | 2487 | 1301 FM 2218 ROAD, SUITE 300        |                           | RICHMOND         | TX | 77469-5430 | 2812322220   | United States |
| ROHOHO, INC.             | 61   | 2415 FT. CAMPBELL BLVD.             |                           | HOPKINSVILLE     | KY | 42240      | 2708856666   | United States |
| ROHOHO, INC.             | 91   | 656 NORTH 12TH STREET               |                           | MURRAY           | KY | 42071-1651 | 2707536666   | United States |
| ROHOHO, INC.             | 617  | 1200 BUSINESS 190                   |                           | COVINGTON        | LA | 70433-3241 | 9858939191   | United States |
| ROHOHO, INC.             | 548  | 632 TERRY PARKWAY                   |                           | GRETNA           | LA | 70056-4306 | 5043627272   | United States |
| ROHOHO, INC.             | 1131 | 1320 NORTH MORRISON BOULEVARD       |                           | HAMMOND          | LA | 70401-2242 | 9855425555   | United States |
| ROHOHO, INC.             | 534  | 8299 JEFFERSON HWY                  | UNIT C                    | HARAHAN          | LA | 70123      | 504/738-8800 | United States |
| ROHOHO, INC.             | 535  | 2153 LALALCO BOULEVARD, SUITE A     |                           | HARVEY           | LA | 70058-3034 | 5043613636   | United States |
| ROHOHO, INC.             | 2350 | 1301 WEST TUNNEL BOULEVARD          |                           | HOUMA            | LA | 70360-2736 | 9858687272   | United States |
| ROHOHO, INC.             | 340  | 4041 WILLIAMS BOULEVARD, SUITE B3   |                           | KENNER           | LA | 70065-3165 | 5044434555   | United States |
| ROHOHO, INC.             | 788  | 1819 WEST AIRLINE HIGHWAY, SUITE 18 |                           | LA PLACE         | LA | 70068-3341 | 9856520123   | United States |
| ROHOHO, INC.             | 1419 | 2993 HIGHWAY 190 STE A              |                           | MANDEVILLE       | LA | 70471-3298 | 9856744000   | United States |
| ROHOHO, INC.             | 1247 | 5009 LALALCO BOULEVARD              |                           | MARRERO          | LA | 70072      | 5043490155   | United States |
| ROHOHO, INC.             | 430  | 2700 DAVID DRIVE                    |                           | METAIRIE         | LA | 70003      | 504/455-7272 | United States |
| ROHOHO, INC.             | 294  | 3216 W. ESPLANADE AVE S             |                           | METAIRIE         | LA | 70002      | 5048857400   | United States |
| ROHOHO, INC.             | 616  | 3580 HOLIDAY DRIVE STE. 1           |                           | NEW ORLEANS      | LA | 70114      | 5043658100   | United States |
| ROHOHO, INC.             | 536  | 1181 ROBERT BOULEVARD               |                           | SLIDELL          | LA | 70458-2013 | 9856453680   | United States |
| ROHOHO, INC.             | 2071 | 620 SAINT MARY STREET               |                           | THIBODAUX        | LA | 70301-2245 | 9854939393   | United States |
| ROHOHO, INC.             | 2649 | 1101 MEMORIAL BOULEVARD             |                           | PICAYUNE         | MS | 39466-4715 | 6017985598   | United States |
| ROHOHO, INC.             | 1841 | 5900 RIVERS AVENUE                  |                           | CHARLESTON       | SC | 29406      | 8435545556   | United States |
| ROHOHO, INC.             | 237  | 1836 ASHLEY RIVER ROAD              | SUITE N                   | CHARLESTON       | SC | 29407      | 8437636666   | United States |
| ROHOHO, INC.             | 3756 | 610 WESLEY DRIVE                    |                           | CHARLESTON       | SC | 29407      | 8437357272   | United States |
| ROHOHO, INC.             | 437  | 4464 DEVINE STREET, SUITE K         |                           | COLUMBIA         | SC | 29205-3605 | 8037822300   | United States |
| ROHOHO, INC.             | 369  | 136 S ASSEMBLY ST                   |                           | COLUMBIA         | SC | 29201      | 8032522300   | United States |
| ROHOHO, INC.             | 438  | 817 ST ANDREWS RD                   |                           | COLUMBIA         | SC | 29210      | 8035512300   | United States |
| ROHOHO, INC.             | 1090 | 10008 TWO NOTCH ROAD                |                           | COLUMBIA         | SC | 29223      | 8038651181   | United States |
| ROHOHO, INC.             | 435  | 431 D ST. JAMES AVENUE              |                           | GOOSE CREEK      | SC | 29445-2700 | 8435696666   | United States |
| ROHOHO, INC.             | 638  | 800 LAKE MURRAY BLVD                | SUITE E                   | IRMO             | SC | 29063      | 8037496060   | United States |
| ROHOHO, INC.             | 1593 | 1027 FOLLY ROAD                     | STE 5                     | JAMES ISLAND     | SC | 29412      | 8437620646   | United States |
| ROHOHO, INC.             | 2711 | 5583 SUNSET BLVD                    |                           | LEXINGTON        | SC | 29072-8017 | 8039571227   | United States |
| ROHOHO, INC.             | 1592 | 111 S HIGHWAY 52                    | SUITE 109                 | MONCK'S CORNER   | SC | 29461      | 8438997402   | United States |
| ROHOHO, INC.             | 4054 | 1110 PARK WEST BLVD. SUITE A3       |                           | MT. PLEASANT     | SC | 29466      | 843/849-6400 | United States |
| ROHOHO, INC.             | 128  | 1145 JOHNNIE DODDS BLVD.            |                           | MT. PLEASANT     | SC | 29464      | 8438846666   | United States |
| ROHOHO, INC.             | 4702 | NORTH CHARLESTON COLISEUM           | 5001 NORTH COLISEUM DRIVE | NORTH CHARLESTON | SC | 29418      | 866/206-7272 | United States |
| ROHOHO, INC.             | 3230 | 8421 DORCHESTER ROAD #108           |                           | NORTH CHARLESTON | SC | 29420      | 8437671966   | United States |
| ROHOHO, INC.             | 164  | 1525 OLD TROLLEY RD.                |                           | SUMMERVILLE      | SC | 29485      | 8438216666   | United States |
| ROHOHO, INC.             | 1505 | 1205 NORTH MAIN ST.                 |                           | SUMMERVILLE      | SC | 29483      | 8438711663   | United States |
| ROHOHO, INC.             | 853  | 3937 A PLATT SPRINGS ROAD           |                           | WEST COLUMBIA    | SC | 29170      | 8039559988   | United States |
| ROLLIN IN THA DOUGH, LLC | 982  | 1120 N CARBON ST                    | SUITE 30                  | MARION           | IL | 62959      | 6189931133   | United States |
| ROMA UNITED, LLC         | 3845 | 110 S. ROCKWOOD DR.                 | STE. 8                    | CABOT            | AR | 72023      | 5019414468   | United States |
| ROMA UNITED, LLC         | 4023 | 108 CRAWFORD ST.                    |                           | HOT SPRINGS      | AR | 71913      | 501/760-7070 | United States |
| ROMA UNITED, LLC         | 3708 | 409 SOUTH MAIN STREET               |                           | SEARCY           | AR | 72143      | 5012684468   | United States |
| ROSE CITY PIZZA, LLC     | 2457 | 19093 SW TUALATIN VALLEY HIGHWAY    |                           | ALOHA            | OR | 97003      | 5032598787   | United States |
| ROSE CITY PIZZA, LLC     | 4778 | 10219 SE SUNNYSIDE RD.              |                           | CLACKAMAS        | OR | 97015      | 503/653-7272 | United States |
| ROSE CITY PIZZA, LLC     | 2272 | 1108 NE BURNSIDE ROAD               |                           | GRESHAM          | OR | 97030      | 5034914545   | United States |

|  |      |                                   |                            |                 |    |            |              |               |
|--|------|-----------------------------------|----------------------------|-----------------|----|------------|--------------|---------------|
| ROSE CITY PIZZA, LLC                     | 2603 | 2020 NE CORNELL RD                | SUITE K                    | HILLSBORO       | OR | 97124      | 5036153131   | United States |
| ROSE CITY PIZZA, LLC                     | 1743 | 1050 NW MURRAY ROAD               |                            | PORTLAND        | OR | 97229-5502 | 5034698282   | United States |
| ROSE CITY PIZZA, LLC                     | 2549 | 2520 SE 145TH AVENUE              |                            | PORTLAND        | OR | 97236-2664 | 5037621600   | United States |
| ROSE CITY PIZZA, LLC                     | 2174 | 6372 SW CAPITOL HWY.              |                            | PORTLAND        | OR | 97239      | 5032467272   | United States |
| ROSE CITY PIZZA, LLC                     | 1740 | 3964 CENTER STREET NE             |                            | SALEM           | OR | 97301      | 5035857272   | United States |
| ROSE CITY PIZZA, LLC                     | 2172 | 12950 SW PACIFIC HWY              |                            | TIGARD          | OR | 97223-5061 | 5035988686   | United States |
| ROSE CITY PIZZA, LLC                     | 3130 | 1432 W. MEEKER STREET #102        |                            | KENT            | WA | 98032      | 2538931111   | United States |
| ROSE CITY PIZZA, LLC                     | 2618 | 13304 S.E. 240TH ST               |                            | KENT            | WA | 98042-5106 | 2536302222   | United States |
| ROSE CITY PIZZA, LLC                     | 2306 | 26906 BLACK DIAMOND RD SE, BLDG J |                            | MAPLE VALLEY    | WA | 98038-8322 | 4254137777   | United States |
| ROSE CITY PIZZA, LLC                     | 3479 | 19893 1ST AVE                     | NORMANDY PARK TOWNE CENTER | NORMANDY PARK   | WA | 98148      | 2062483333   | United States |
| ROSE CITY PIZZA, LLC                     | 2236 | 5201 EAST 4TH PLAIN BLVD.         | SUITE #108                 | VANCOUVER       | WA | 98661      | 3606959898   | United States |
| ROSE CITY PIZZA, LLC                     | 2953 | 13521 SE 3RD WAY #300             |                            | VANCOUVER       | WA | 98684      | 3602539090   | United States |
| ROSE CITY PIZZA, LLC                     | 3498 | 11713 NE 99TH AVE.                | STE.1000                   | VANCOUVER       | WA | 98682      | 3602130909   | United States |
| ROSE PIZZA LLC                           | 2903 | 1417 E. WASHINGTON BLVD.          |                            | PASADENA        | CA | 91104      | 6268089889   | United States |
| ROYAL BP CORPORATION                     | 4774 | 2679 HWY 16 W                     |                            | JACKSON         | GA | 30233      | 770/233-5389 | United States |
| ROYAL PJ INC                             | 3169 | 4954 VAN NUYS BLVD. #108          |                            | SHERMAN OAKS    | CA | 91403      | 8189867272   | United States |
| ROYAL SEVEN CORPORATION                  | 4916 | 325 CABINESS RD                   | FORSYTH GA TRAVEL PLAZA    | FORSYTH         | GA | 31029      | 478/974-1470 | United States |
| ROYAL SEVEN FOOD 2 LLC                   | 5100 | 2800 TANGER BLVD                  |                            | LOCUST GROVE    | GA | 30248      | 678/369-0000 | United States |
| ROYAL SEVEN FOOD 3 LLC                   | 5101 | 1896 KEYS FERRY RD                |                            | MCDONOUGH       | GA | 30252      | 678/271-0595 | United States |
| ROYAL SEVEN FOOD LLC                     | 5040 | 4 SECOND STREET                   |                            | JACKSON         | GA | 30233      | 470/251-3099 | United States |
| ROYAL SEVEN FOOD LLC                     | 4942 | 836 HIGHWAY 362                   |                            | WILLIAMSON      | GA | 30292      | 678/967-3108 | United States |
| RWT, INC.                                | 1330 | 212 PRINCE ROYAL DR               |                            | BEREA           | KY | 40403      | 8599857272   | United States |
| S&R PIZZA INC                            | 4529 | 2731 W NORTHWEST HIGHWAY          |                            | DALLAS          | TX | 75220-4744 | 214/352-7272 | United States |
| S&R PIZZA INC                            | 4290 | 3206 W DAVIS ST.                  |                            | DALLAS          | TX | 75211      | 214/467-2222 | United States |
| S&R PIZZA INC                            | 4111 | 1625 S BELTLINE ROAD SUITE 500    |                            | GRAND PRAIRIE   | TX | 75051-3306 | 972/264-5555 | United States |
| S.KY. PIZZA, INC.                        | 51   | 849 S. HIGHWAY 27                 |                            | SOMERSET        | KY | 42501      | 6066793898   | United States |
| S.M.K., INC.                             | 1540 | 3434 SWEET AIR RD                 |                            | JACKSONVILLE    | MD | 21131      | 4106667272   | United States |
| SAAD FOOD INC                            | 3573 | 185 STRAIGHT STREET               |                            | PATERSON        | NJ | 07501-1904 | 973/742-2200 | United States |
| SAI BENTON 1 LLC                         | 4638 | UNIMART CONVENIENCE STORE         | 10TH MAIN STREET           | BENTON          | PA | 17814      | 570/925-1004 | United States |
| SAMAH ENTERPRISE INC.                    | 4228 | 4669 CLAYTON RD. STE. C           | T. J. MAXX S/C             | CONCORD         | CA | 94521-2964 | 925/691-7272 | United States |
| SAMMAH ENTERPRISE INC                    | 4238 | 1280-B NEWELL AVENUE              | SAN MIGUEL S/C             | WALNUT CREEK    | CA | 94596      | 925/933-7272 | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 3037 | 2671 BRODHEAD ROAD                |                            | ALIQUIPPA       | PA | 15001      | 7243783800   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 2982 | 2749 COLLEGE AVENUE               |                            | BEAVER FALLS    | PA | 15010      | 7248438808   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 4456 | 357 LINCOLN AVENUE                |                            | BELLEVUE        | PA | 15202      | 412/761-2200 | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 731  | 5300 LIBRARY ROAD                 |                            | BETHEL PARK     | PA | 15102      | 4128337171   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 2253 | 541 WEST CUNNINGHAM STREET        |                            | BUTLER          | PA | 16001-5445 | 7242857272   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 3056 | 113 CASAVINA DRIVE                |                            | CANONSBURG      | PA | 15317      | 7247467272   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 3119 | 2783 LEECHBURG ROAD               |                            | LOWER BURRELL   | PA | 15068      | 724/335-1777 | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 440  | 3336 BABCOCK BLVD.                |                            | PITTSBURGH      | PA | 15237      | 4123697272   | United States |
| SAROJ & MANJU INVESTMENTS PITTSBURGH LLC | 3066 | 11700 FRANKSTOWN ROAD             |                            | PITTSBURGH      | PA | 15235      | 4122427272   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 3502 | 6406 REISTERSTOWN RD.             |                            | BALTIMORE       | MD | 21215      | 4103587272   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 3839 | 3411 CLIFTON AVE                  |                            | BALTIMORE       | MD | 21216      | 4102337272   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 3030 | 1460 ADDISON ROAD SOUTH           |                            | CAPITAL HEIGHTS | MD | 20743      | 3013247900   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 4030 | 7801-B PARSON DRIVE               |                            | FORESTVILLE     | MD | 20747      | 301/778-2145 | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 1814 | 10747 INDIAN HEAD HWY.            | TANTALLON SHOPPING CENTER  | FORT WASHINGTON | MD | 20744      | 3012035000   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 2023 | 5310 INDIAN HEAD HIGHWAY          |                            | OXON HILL       | MD | 20745      | 3015677272   | United States |
| SAROJ & MANJU INVESTMENTS, LLC           | 3082 | 4526 ST. BARNABAS ROAD            |                            | TEMPLE HILLS    | MD | 20748      | 3014235800   | United States |
| SAT DUNCAN, LLC                          | 5260 | 1515 N HIGHWAY 81                 | ELK PLAZA                  | DUNCAN          | OK | 73533      | 580/255-0000 | United States |
| SAT VENTURE LLC                          | 5120 | 1174 LONNIE ABBOTT BLVD           | NORTH HILLS CENTRE         | ADA             | OK | 74820      | 580/453-3020 | United States |
| SAT VENTURE LLC                          | 4345 | 1109 WEST BROADWAY                |                            | ARDMORE         | OK | 73401      | 580/223-7575 | United States |
| SAUCON VALLEY PJ LLC                     | 4347 | 1236 MAIN STREET                  |                            | HELLERTOWN      | PA | 18055      | 610/838-7272 | United States |
| SAVOY FOODS, LLC.                        | 2419 | 330 ROBERT SMALLS PKWY            | STE 21                     | BEAUFORT        | SC | 29906      | 8435243400   | United States |
| SAY CHEESE, INC.                         | 906  | 29640 STATE HIGHWAY 181           | SUITE 101                  | DAPHNE          | AL | 36526      | 251/625-7272 | United States |
| SAY CHEESE, INC.                         | 4376 | 199 BALDWIN SQUARE                |                            | FAIRHOPE        | AL | 36532      | 251/929-7227 | United States |
| SAY CHEESE, INC.                         | 3300 | 2110 SOUTH MCKENZIE STREET        |                            | FOLEY           | AL | 36535      | 2519487272   | United States |
| SAY CHEESE, INC.                         | 687  | 5398-D HIGHWAY 90 WEST            |                            | MOBILE          | AL | 36619      | 2516608883   | United States |
| SAY CHEESE, INC.                         | 4103 | 1065 SCHILLINGER ROAD SOUTH       | SUITE #7                   | MOBILE          | AL | 36695      | 251/607-7979 | United States |
| SAY CHEESE, INC.                         | 514  | 5546-A OLD SHELL ROAD             |                            | MOBILE          | AL | 36608      | 2513421213   | United States |
| SAY CHEESE, INC.                         | 816  | 1500 GOVERNMENT STREET STE H      |                            | MOBILE          | AL | 36604      | 2514761212   | United States |
| SAY CHEESE, INC.                         | 384  | 5212-C COTTAGE HILL ROAD          |                            | MOBILE          | AL | 36609      | 2516607500   | United States |
| SAY CHEESE, INC.                         | 4439 | 24515 - A COMMERCIAL AVENUE       |                            | ORANGE BEACH    | AL | 36561      | 251/981-7200 | United States |
| SAY CHEESE, INC.                         | 5023 | 22420 STATE HWY 59                |                            | ROBERTSDALE     | AL | 36567      | 833/700-7272 | United States |
| SAY CHEESE, INC.                         | 5209 | 1088 INDUSTRIAL PARKWAY           |                            | SARALAND        | AL | 36571      | 251/405-2982 | United States |
| SAY CHEESE, INC.                         | 4102 | 7930 MOFFET ROAD                  | SUITE C                    | SEMMES          | AL | 36575      | 251/645-7272 | United States |
| SBS, INC.                                | 1522 | 1205 BELLEFONTE RD                |                            | FLATWOODS       | KY | 41139      | 606/388-4303 | United States |
| SBS, INC.                                | 3222 | 215 S. CAROL MALONE BLVD.         |                            | GRAYSON         | KY | 41143      | 6064747272   | United States |
| SBS, INC.                                | 3948 | 4333 HIGHWAY #2565                |                            | LOUISA          | KY | 41230      | 606/638-7272 | United States |

|                                 |      |   |   |                     |    |            |              |               |
|---------------------------------|------|---|---|---------------------|----|------------|--------------|---------------|
| SCRIVENER OIL COMPANY, INC.     | 4643 | SIGNAL CONVENIENCE STORE                | 1012 NW 12TH AVE.                               | AVA                 | MO | 65608      | 417/683-4672 | United States |
| SEETARAM LLC                    | 4254 | 14 BEAVERDAM ROAD                       |   | WILLIAMSTON         | SC | 29697      | 864/847-7779 | United States |
| SENDIT PIZZA LLC                | 3654 | #69 CAMBON DR.                          |   | SAN FRANCISCO       | CA | 94132      | 4155867272   | United States |
| SG VENTURES LLC                 | 4414 | 5850 US HWY 431                         | SUITE 25  | ALBERTVILLE         | AL | 35950      | 256/891-9199 | United States |
| SG VENTURES LLC                 | 5041 | 1441 SUNSET DRIVE                       | UNIT F  | GUNTERSVILLE        | AL | 35976      | 256/677-4144 | United States |
| SHAK ENTERPRISE LLC             | 2896 | 125 WHALLEY AVENUE                      |   | NEW HAVEN           | CT | 06511-3220 | 2037767272   | United States |
| SHARE THE PIE LLC               | 4451 | 1112 YADKINVILLE ROAD                   |   | MOCKSVILLE          | NC | 27028      | 336/753-8000 | United States |
| SHAYOM FOODS INC.               | 4946 | 6852 SUWANNEE PLAZA LANE                |   | LIVE OAK            | FL | 32060      | 386/219-1583 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 4950 | 1128E LYNCHBURG SALEM TURNPIKE          | STE 800   | BEDFORD             | VA | 24523      | 540/707-0012 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 5229 | 974 E STUART DR, STE G                  |   | GALAX               | VA | 24333      | 276/601-8122 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 4984 | 13423 BOOKER T WASHINGTON HWY           |   | HARDY               | VA | 24121      | 540/912-4714 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 3462 | 114 E. MIDLAND TRAIL STE. 100           |   | LEXINGTON           | VA | 24450      | 5404637777   | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 5227 | 1663 BLUE RIDGE BLVD.                   |   | TROUTVILLE          | VA | 24175      | 540/512-7915 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 4983 | 3278 STUARTS DRAFT HIGHWAY              | STE 1   | WAYNESBORO          | VA | 22980      | 540/324-2131 | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 2483 | 130 CASSELL ROAD                        |   | WYTHEVILLE          | VA | 24382-3315 | 2766257272   | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 3788 | 237 GATEWAY BLVD.                       | SUITE 2   | LEWISBURG           | WV | 24901      | 3046454442   | United States |
| SHENANDOAH VALLEY PIZZA, INC.   | 1611 | 304 S WALKER ST                         |   | PRINCETON           | WV | 24740      | 3044317272   | United States |
| SHERFIZ II, INC.                | 327  | 246 PIKE STREET                         |   | MARIETTA            | OH | 45750-3322 | 7403747272   | United States |
| SHERFIZ II, INC.                | 326  | 2100 CAMDEN AVENUE                      |   | PARKERSBURG         | WV | 26101      | 3044284400   | United States |
| SHERFIZ, INC.                   | 155  | 443 EAST STATE STREET                   |   | ATHENS              | OH | 45701-1844 | 7405947272   | United States |
| SHIV PIZZA, LLC                 | 4668 | 3800 S. CAMDEN RD STE 10                | CHAPEL VILLAGE II                               | PINE BLUFF          | AR | 71603      | 870/879-2222 | United States |
| SHIVALI, INC.                   | 4934 | 3104 COMMERCE DRIVE                     |   | RICHBURG            | SC | 29729      | 803/789-8888 | United States |
| SHREESHETH LLC                  | 4492 | 126 W BRIDGE ST.                        | UNIT B  | BRIGHTON            | CO | 80601      | 303/659-9000 | United States |
| SHREESHETH LLC                  | 4818 | 10401 BELLE CREEK BLVD                  | STE 102 CORNER SHOPS AT BELLE CREEK             | HENDERSON           | CO | 80640      | 720/729-7272 | United States |
| SINGH & ASSOCIATES, LLC         | 1432 | 3827 PENNSYLVANIA AVE.                  | FAIRFAX VILLAGE SHOPPING CENTER                 | WASHINGTON          | DC | 20020      | 2025841700   | United States |
| SINGH & SONS INC                | 4932 | 4020 MINNESOTA AVENUE NE, SUITE 114     |   | WASHINGTON          | DC | 20019-3520 | 202/396-7272 | United States |
| SINGH & SONS INC                | 3803 | 5764 GEORGIA AVE NW                     |   | WASHINGTON          | DC | 20011      | 2027237272   | United States |
| SITA LAXMI NEPAL LLC            | 3772 | 2319 B HANOVER PIKE                     |   | HAMPSTEAD           | MD | 21074      | 4103741666   | United States |
| SITO, INCORPORATED              | 4389 | 969 SUTTER ST.                          |   | SAN FRANCISCO       | CA | 94109-6023 | 415/440-7272 | United States |
| SKYLIGHT BUSINESS LLC           | 5028 | 10165 FM 521                            | REFRESH MARKET CONVENIENCE STORE                | ROSHARON            | TX | 77583      | 000/000-0000 | United States |
| SLICE OF SELDEN LLC             | 3339 | 1310 MIDDLE COUNTRY ROAD                |   | SELDEN              | NY | 11784      | 631/320-1848 | United States |
| SLICE OF SOCAL, INC.            | 3857 | 470 S. ANAHEIM HILLLS RD.               | ANAHEIM HILLS S/C                               | ANAHEIM HILLS       | CA | 92807      | 7142827272   | United States |
| SLICE OF SOCAL, INC.            | 2761 | 560 W 19TH ST                           |   | COSTA MESA          | CA | 92627-2705 | 9496462111   | United States |
| SLICE OF SOCAL, INC.            | 3316 | 15435 JEFFREY ROAD #114                 |   | IRVINE              | CA | 92618      | 9495527272   | United States |
| SLICE OF SOCAL, INC.            | 1961 | 3316 S. BRISTOL ST                      |   | SANTA ANA           | CA | 92704      | 714/432-7272 | United States |
| SLICE OF SOCAL, INC.            | 1871 | 1104 IRVINE BLVD                        |   | TUSTIN              | CA | 92780-3529 | 7148327272   | United States |
| SLICE OF SOCAL, INC.            | 2517 | 18653 YORBA LINDA BOULEVARD             |   | YORBA LINDA         | CA | 92886-4136 | 7149707272   | United States |
| SLICE OF THE ORANGE INC         | 3528 | 138 4TH AVENUE                          |   | BROOKLYN            | NY | 11217      | 7188527272   | United States |
| SLICE OF WILLISTON PARK LLC     | 3163 | 481 WILLIS AVE                          |   | WILLISTON PARK      | NY | 11596      | 5168771919   | United States |
| SMKD DALLAS INC                 | 4649 | 1012 E ENNIS AVE STE G                  | PREVIOUSLY LOAN DEPOT                           | ENNIS               | TX | 75119      | 972/875-7272 | United States |
| SMKD DALLAS INC                 | 4142 | 6719 MEADOWBROOK                        |   | FORT WORTH          | TX | 76112      | 817/446-8800 | United States |
| SMKD DALLAS INC                 | 4610 | 1370 W BELTLINE ROAD STE 400            | WALMART GROCERY CENTER                          | LANCASTER           | TX | 75146      | 972/993-4000 | United States |
| SMKD DALLAS INC                 | 4226 | MAIN STREET PLAZA                       | 1314 S. MAIN STE 104                            | WEATHERFORD         | TX | 76086-5529 | 817/599-5599 | United States |
| SMRC INC.                       | 4561 | 20824 MISSION BLVD.                     | CREEKSIDE CENTER                                | HAYWARD             | CA | 94541      | 510/481-7272 | United States |
| SODEXO OPERATIONS, LLC          | 4089 | UNIVERSITY OF NORTH CAROLINA - PEMBROKE | NURSING AND HEALTH PROFESSIONALS BLDG           | PEMBROKE            | NC | 28372      | 910/775-4521 | United States |
| SONA PJ INC                     | 5020 | 712 STATE ROUTE 35 NORTH                |   | NEPTUNE             | NJ | 07753-4003 | 732/898-6868 | United States |
| SONA, LLC                       | 1839 | 357 MONMOUTH ROAD                       |   | WEST LONG BRANCH    | NJ | 07764-1205 | 7322290200   | United States |
| SOPH, INC                       | 3624 | 571 W. EL CAMINO REAL                   |   | MOUNTAIN VIEW       | CA | 94040      | 6509697272   | United States |
| SOPH, INC                       | 4113 | 1201 EL CAMINO REAL                     |   | REDWOOD CITY        | CA | 94063      | 650/364-7272 | United States |
| SOPH, INC                       | 3465 | 9 43RD AVE                              | 43RD AND EL CAMINO                              | SAN MATEO           | CA | 94403      | 6505707272   | United States |
| SOUNDERTOWN PJ LLC              | 5147 | SOUNDERTON SQUARE CENTER                | 720 ROUTE 113, UNIT J                           | SOUNDERTON          | PA | 18964-1004 | 215/660-3181 | United States |
| SPARTANBURG SCHOOL DISTRICT SIX | 4506 | SPARTANBURG SCHOOL DISTRICT SIX         | DORMAN COLLEGE AND CAREER CTR 1050 CAVALIER WAY | ROEBUCK             | SC | 29376      | 864/216-4380 | United States |
| SPARTANBURG SCHOOL DISTRICT SIX | 4648 | DORMAN HIGH SCHOOL                      | CAFETERIA - 1050 CAVALIER WAY                   | ROEBUCK             | SC | 29376      | 864/216-4380 | United States |
| SPG, INC.                       | 38   | 390 US 31 WEST BYPASS                   |   | BOWLING GREEN       | KY | 42101-1756 | 2707829911   | United States |
| SPG, INC.                       | 37   | 1922 RUSSELLVILLE ROAD                  |   | BOWLING GREEN       | KY | 42101-3755 | 2707820888   | United States |
| SPITZER INVESTMENTS, LLC        | 1549 | 855 COSHOCTON AVE                       |   | MT VERNON           | OH | 43050      | 7403976644   | United States |
| SPRINGFIELD-PJ INC.             | 2976 | 133-38 SPRINGFIELD BLVD.                |   | SPRINGFIELD GARDENS | NY | 11413      | 7184817272   | United States |
| SRI NEMINATHA, LLC              | 4855 | 2701 MORGAN AVE                         | STE 400   | CORPUS CHRISTI      | TX | 78405      | 361/884-7272 | United States |
| SRI NEMINATHA, LLC              | 4756 | 729 S 14TH ST                           |   | KINGSVILLE          | TX | 78363-6415 | 361/595-7272 | United States |
| SRILPJ LLC                      | 498  | 3605 SW ARCHER RD                       |   | GAINESVILLE         | FL | 32608      | 3523367272   | United States |
| SRILPJ LLC                      | 1122 | 4220 NW 16TH BLVD SUITE A.              |   | GAINESVILLE         | FL | 32605-3508 | 3523757272   | United States |
| SRILPJ LLC                      | 5049 | 1710 SW 13TH STREET                     |   | GAINESVILLE         | FL | 32608      | 352/376-7272 | United States |
| STANTON KY PJ'S, LLC            | 3915 | 221 SOUTH MAIN STREET                   |   | STANTON             | KY | 40380      | 606/663-7272 | United States |
| STANZEL, INC.                   | 3786 | 1313 SOUTH U.S. HWY 25E                 |   | BARBOURVILLE        | KY | 40906      | 6065467272   | United States |
| STANZEL, INC.                   | 121  | 785 EAST CUMBERLAND GAP PARKWAY         |   | CORBIN              | KY | 40701-2591 | 6065235858   | United States |
| STANZEL, INC.                   | 67   | 1521 SOUTH MAIN STREET                  |   | LONDON              | KY | 40741      | 6068648888   | United States |
| STANZEL, INC.                   | 2352 | 20 THE CROSSING                         |   | CROSSVILLE          | TN | 38555      | 9317071234   | United States |

|                      |      |   |                                       |                |    |            |              |               |
|----------------------|------|---|---------------------------------------|----------------|----|------------|--------------|---------------|
| STANZEL, INC.        | 2418 | 466 BROOKSIDE VILLAGE WAY, SUITE 1            |                                       | GATLINBURG     | TN | 37738      | 8654307777   | United States |
| STAR FINE FOODS INC. | 3464 | 5804 5TH AVE.                                 |                                       | BROOKLYN       | NY | 11220      | 7189217272   | United States |
| STAR FINE FOODS INC. | 3212 | 1016 CONEY ISLAND AVENUE                      |                                       | BROOKLYN       | NY | 11230      | 7183387272   | United States |
| STAR PAPA, LP        | 1149 | 101-A N GREENVILLE AVE                        |                                       | ALLEN          | TX | 75002      | 9727277676   | United States |
| STAR PAPA, LP        | 1777 | 2400 E. PIONEER PKWY SUITE B                  |                                       | ARLINGTON      | TX | 76010      | 8178017373   | United States |
| STAR PAPA, LP        | 1308 | 6003 SOUTH COOPER STREET                      |                                       | ARLINGTON      | TX | 76001-5613 | 8174177272   | United States |
| STAR PAPA, LP        | 644  | 1806 BAIRD FARM ROAD                          |                                       | ARLINGTON      | TX | 76006      | 8177958888   | United States |
| STAR PAPA, LP        | 1313 | 2633 WEST PARK ROW DRIVE                      |                                       | ARLINGTON      | TX | 76013-2257 | 8178017272   | United States |
| STAR PAPA, LP        | 590  | 4311 LITTLE ROAD                              |                                       | ARLINGTON      | TX | 76016      | 8174837777   | United States |
| STAR PAPA, LP        | 4413 | 26615 HIGHWAY 380 E #120                      | PROVIDENCE CENTER                     | AUBREY         | TX | 76227-3032 | 940/365-2222 | United States |
| STAR PAPA, LP        | 935  | 411 W MARTIN LUTHER KING JR BLVD              |                                       | AUSTIN         | TX | 78701-1220 | 5124767272   | United States |
| STAR PAPA, LP        | 933  | 2113 WELLS BRANCH PARKWAY, SUITE 1100         |                                       | AUSTIN         | TX | 78728-6995 | 5122517272   | United States |
| STAR PAPA, LP        | 930  | 1925 RUTLAND DRIVE, SUITE F                   |                                       | AUSTIN         | TX | 78758-5427 | 5128326262   | United States |
| STAR PAPA, LP        | 928  | 11521 NORTH FM 620 RD.                        | SUITE #675, PLAZA VOLENTE             | AUSTIN         | TX | 78726      | 5122197272   | United States |
| STAR PAPA, LP        | 4750 | 11601 US HIGHWAY 290 UNIT B-100               | CEDAR VALLEY VILLAGE                  | AUSTIN         | TX | 78737      | 512/758-4700 | United States |
| STAR PAPA, LP        | 4689 | 7930 THAXTON RD.                              | STE 400                               | AUSTIN         | TX | 78747      | 512/975-7272 | United States |
| STAR PAPA, LP        | 4857 | 1610 EAST PARMER LANE                         |                                       | AUSTIN         | TX | 78753      | 512/582-5455 | United States |
| STAR PAPA, LP        | 1128 | 9222 W. PARMER LANE, SUITE D                  | PARMER LANE & FM 620                  | AUSTIN         | TX | 78717      | 5122497272   | United States |
| STAR PAPA, LP        | 938  | 5343 BURNET                                   |                                       | AUSTIN         | TX | 78756      | 5124547272   | United States |
| STAR PAPA, LP        | 1015 | 2030 E. OLTORF ST, SUITE 114                  | WILLOW COURT SHOPPING CTR             | AUSTIN         | TX | 78741      | 512/416-7272 | United States |
| STAR PAPA, LP        | 1940 | 8106 BRODIE LN.                               | BRODIE PLAZA STE. 101                 | AUSTIN         | TX | 78745-7468 | 5122823662   | United States |
| STAR PAPA, LP        | 1296 | 500 W WILLIAM CANNON DR                       | SUITE 512                             | AUSTIN         | TX | 78745-5855 | 5124481919   | United States |
| STAR PAPA, LP        | 941  | 5114 BALCONES WOODS DR, STE 310               | BALCONES WOODS SHPG CTR               | AUSTIN         | TX | 78759      | 5123437575   | United States |
| STAR PAPA, LP        | 1193 | 3101 HARWOOD ROAD                             |                                       | BEDFORD        | TX | 76021      | 8173580202   | United States |
| STAR PAPA, LP        | 4058 | 2608 MAIN ST. STE D                           | BELTON CORNERS S/C                    | BELTON         | TX | 76513      | 254/933-3434 | United States |
| STAR PAPA, LP        | 1312 | 1001 SW WILSHIRE BLVD STE B                   |                                       | BURLESON       | TX | 76028-5716 | 8174261300   | United States |
| STAR PAPA, LP        | 851  | 4112 N JOSEY LN                               | STE 116                               | CARROLLTON     | TX | 75007      | 9724927272   | United States |
| STAR PAPA, LP        | 1209 | 2717 E. BELTLINE RD. STE 102                  |                                       | CARROLLTON     | TX | 75006-5437 | 972/417-3878 | United States |
| STAR PAPA, LP        | 1314 | 319 N. BELL BLVD                              |                                       | CEDAR PARK     | TX | 78613      | 5122577474   | United States |
| STAR PAPA, LP        | 1781 | 4718 COLLEYVILLE BLVD                         | SUITE 400                             | COLLEYVILLE    | TX | 76034      | 8176567277   | United States |
| STAR PAPA, LP        | 4354 | 760 N. DENTON TAP RD.                         | SUITE 105                             | COPPELL        | TX | 75019-2163 | 972/459-7001 | United States |
| STAR PAPA, LP        | 940  | 2726 E. HIGHWAY 190 STE 136                   |                                       | COPPERAS COVE  | TX | 76522      | 2545425050   | United States |
| STAR PAPA, LP        | 1191 | 8440 ABRAMS ROAD #412                         |                                       | DALLAS         | TX | 75243      | 2145531818   | United States |
| STAR PAPA, LP        | 1063 | 4727 FRANKFORD ROAD, SUITE 341                |                                       | DALLAS         | TX | 75287-7134 | 9722677575   | United States |
| STAR PAPA, LP        | 1795 | 3501 MCKINNEY AVE                             |                                       | DALLAS         | TX | 75204      | 2142197272   | United States |
| STAR PAPA, LP        | 3467 | 5907 BELT LINE ROAD                           | SUITE 111                             | DALLAS         | TX | 75254      | 9723866281   | United States |
| STAR PAPA, LP        | 1234 | 2937 GREENVILLE AVE                           | SUITE 170                             | DALLAS         | TX | 75206-6240 | 214/826-7272 | United States |
| STAR PAPA, LP        | 1775 | 6045 FOREST LANE                              |                                       | DALLAS         | TX | 75230      | 214/692-7272 | United States |
| STAR PAPA, LP        | 815  | 10253 FERGUSON ROAD                           |                                       | DALLAS         | TX | 75228      | 214/324-2400 | United States |
| STAR PAPA, LP        | 866  | 1801 ALICE STREET                             |                                       | DENTON         | TX | 76201      | 9403877272   | United States |
| STAR PAPA, LP        | 1194 | 2430 S INTERSTATE 35 E                        | STE 108                               | DENTON         | TX | 76205-4943 | 9404842424   | United States |
| STAR PAPA, LP        | 1303 | 2201 LONG PRAIRIE ROAD, SUITE 115             |                                       | FLOWER MOUND   | TX | 75022-4961 | 9728748686   | United States |
| STAR PAPA, LP        | 980  | 2201 JUSTIN RD., SUITE 307                    |                                       | FLOWER MOUND   | TX | 75028      | 9723552959   | United States |
| STAR PAPA, LP        | 4442 | 501 FM 548 STE 170                            | MUSTANG CROSSING                      | FORNEY         | TX | 75126      | 972/552-5400 | United States |
| STAR PAPA, LP        | 4437 | 2901 ALTA MERE                                | STE. 600                              | FORT WORTH     | TX | 76116      | 817/566-7200 | United States |
| STAR PAPA, LP        | 4803 | 8945 TEHAMA RIDGE PARKWAY                     | ALDI SHOPPING CENTER                  | FORT WORTH     | TX | 76177      | 817/618-7272 | United States |
| STAR PAPA, LP        | 1780 | 6380 N. BEACH ST. SUITE #100                  |                                       | FORT WORTH     | TX | 76137      | 8174286373   | United States |
| STAR PAPA, LP        | 1785 | 5416 S. HULEN ST                              |                                       | FORT WORTH     | TX | 76132-2258 | 8172639597   | United States |
| STAR PAPA, LP        | 3545 | 8455 BOAT CLUB RD. SUITE STE180               | EAGLE MOUNTAIN PLAZA                  | FORT WORTH     | TX | 76179      | 8172367676   | United States |
| STAR PAPA, LP        | 3325 | 7832 CROWLEY RD.                              | SYCAMORE SHOPPING CENTER              | FORT WORTH     | TX | 76134      | 8172936161   | United States |
| STAR PAPA, LP        | 4445 | 3410 W 7TH ST                                 |                                       | FORT WORTH     | TX | 76107      | 817/566-7800 | United States |
| STAR PAPA, LP        | 1067 | 7410 PRESTON RD., SUITE 127                   |                                       | FRISCO         | TX | 75034-5682 | 9727129001   | United States |
| STAR PAPA, LP        | 3220 | 2650 KING RD., SUITE 100                      | ELM RIDGE CROSSING S/C                | FRISCO         | TX | 75036      | 4693627222   | United States |
| STAR PAPA, LP        | 4497 | 2376 LAVON DR                                 | SUITE 128                             | GARLAND        | TX | 75040      | 972/244-4900 | United States |
| STAR PAPA, LP        | 1065 | 5952 BROADWAY BLVD                            |                                       | GARLAND        | TX | 75043-5822 | 9722407777   | United States |
| STAR PAPA, LP        | 1062 | 601 N. AUSTIN AVE                             |                                       | GEORGETOWN     | TX | 78626-4203 | 5128688877   | United States |
| STAR PAPA, LP        | 741  | 5145 LAKE RIDGE PKWY, STE 101                 | LAKE RIDGE RETAIL SHOPS               | GRAND PRAIRIE  | TX | 75052      | 9726423030   | United States |
| STAR PAPA, LP        | 942  | 106 FM 2410 SUITE 3                           |                                       | HARKER HEIGHTS | TX | 76548      | 2546804111   | United States |
| STAR PAPA, LP        | 931  | 911 N HEWITT DRIVE STE 913                    |                                       | HEWITT         | TX | 76643      | 254/420-0177 | United States |
| STAR PAPA, LP        | 1301 | 132 WEST PIPELINE ROAD                        |                                       | HURST          | TX | 76053-5735 | 8172828686   | United States |
| STAR PAPA, LP        | 3422 | 125 ED SCHMIDT BLVD. SUITE #220               | HUTTO TOWN CENTER                     | HUTTO          | TX | 78634      | 5128461322   | United States |
| STAR PAPA, LP        | 747  | 2201 N. STORY ROAD                            | METROPLEX PLAZA SHOPPING CENTER       | IRVING         | TX | 75062-6016 | 972/594-7272 | United States |
| STAR PAPA, LP        | 4392 | 8150 N MACARTHUR BLVD                         | MACARTHUR RANCH S/C                   | IRVING         | TX | 75063-4346 | 469/665-7272 | United States |
| STAR PAPA, LP        | 3398 | 940 KELLER PARKWAY SUITE 280                  | KELLER TOWN CENTER                    | KELLER         | TX | 76248      | 8173791888   | United States |
| STAR PAPA, LP        | 1789 | 1103 WEST STAN SCHLUETER LOOP                 | WEST KILLEEN MARKET BLDG C, SUITE 400 | KILLEEN        | TX | 76549      | 254/554-7262 | United States |
| STAR PAPA, LP        | 929  | 202 EAST VETERANS MEMORIAL BOULEVARD, SUITE G |                                       | KILLEEN        | TX | 76541-7100 | 2546185000   | United States |
| STAR PAPA, LP        | 4601 | 2091 S HIGHWAY 183                            |                                       | LEANDER        | TX | 78641-1394 | 512/515-4444 | United States |



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|-------------------------------|------|--|------------------------------|---------------------|----|------------|--------------|---------------|
| STAR PAPA, LP                 | 1779 | 1811 HIGHWAY 287                       | SUITE 130                    | MANSFIELD           | TX | 76063      | 817/477-1100 | United States |
| STAR PAPA, LP                 | 1304 | 2310 VIRGINIA PARKWAY                  | SUITE 160                    | MCKINNEY            | TX | 75071      | 972/542-2020 | United States |
| STAR PAPA, LP                 | 861  | 909 TRIPP ROAD                         | SUITE 180                    | MESQUITE            | TX | 75150      | 972/681-7272 | United States |
| STAR PAPA, LP                 | 1332 | 1433 SOUTH BELT LINE ROAD, SUITE 116   |                              | MESQUITE            | TX | 75149-5993 | 9722167272   | United States |
| STAR PAPA, LP                 | 1127 | 900 EAST PECAN STREET, SUITE 600       |                              | PFLUGERVILLE        | TX | 78660-8052 | 5122527272   | United States |
| STAR PAPA, LP                 | 648  | 3291 INDEPENDENCE PARKWAY              | SUITE 300                    | PLANO               | TX | 75075      | 9726124949   | United States |
| STAR PAPA, LP                 | 1099 | 2300 E 14TH ST #125                    |                              | PLANO               | TX | 75074      | 9724233555   | United States |
| STAR PAPA, LP                 | 1782 | 6909 COIT RD.                          | STE 203                      | PLANO               | TX | 75024      | 9726187272   | United States |
| STAR PAPA, LP                 | 1787 | 2300 W. MCDERMOTT RD. STE 100          |                              | PLANO               | TX | 75025      | 9727477272   | United States |
| STAR PAPA, LP                 | 1066 | 6405 W. PARKER RD                      | SUITE 300                    | PLANO               | TX | 75093-7919 | 9723780555   | United States |
| STAR PAPA, LP                 | 4168 | 2111 E. UNIVERSITY DR.                 | SUITE 80                     | PROSPER             | TX | 75078      | 972/347-1613 | United States |
| STAR PAPA, LP                 | 4883 | 4740 E UNIVERSITY SUITE 130            | WINDSONG RANCH MARKET PLACE  | PROSPER             | TX | 75078      | 972/347-1400 | United States |
| STAR PAPA, LP                 | 1192 | 819 W ARAPAHO RD                       | STE 24A                      | RICHARDSON          | TX | 75080-5044 | 9724374040   | United States |
| STAR PAPA, LP                 | 4203 | 2105 BUCKINGHAM RD. SUITE 2105         | RICHWOOD S/C                 | RICHARDSON          | TX | 75081      | 214/575-7272 | United States |
| STAR PAPA, LP                 | 4249 | 1180 HORIZON RD.                       |                              | ROCKWALL            | TX | 75032      | 972/722-3200 | United States |
| STAR PAPA, LP                 | 4491 | 201 UNIVERSITY OAKS BOULEVARD          | SUITE 1285                   | ROUND ROCK          | TX | 78665      | 512/872-7171 | United States |
| STAR PAPA, LP                 | 4490 | MAY'S CROSSING                         | 1201 S. I-35                 | ROUND ROCK          | TX | 78664      | 512/244-7272 | United States |
| STAR PAPA, LP                 | 1352 | 4301 LAKEVIEW PKWY                     | ROWLETT CROSSING S/C STE 100 | ROWLETT             | TX | 75088      | 972/463-4606 | United States |
| STAR PAPA, LP                 | 897  | 216 E HOPKINS ST                       |                              | SAN MARCOS          | TX | 78666      | 5123924422   | United States |
| STAR PAPA, LP                 | 1300 | 2140 EAST SOUTHLAKE BOULEVARD, SUITE W |                              | SOUTHLAKE           | TX | 76092-6517 | 8172516262   | United States |
| STAR PAPA, LP                 | 937  | 2320 S. 31ST ST, SUITE 106             | SHOPPES ON THE HILL          | TEMPLE              | TX | 76504      | 254/771-5646 | United States |
| STAR PAPA, LP                 | 3863 | 4300 MAIN ST. STE 100                  |                              | THE COLONY          | TX | 75056-2802 | 4693623400   | United States |
| STAR PAPA, LP                 | 932  | 408-A NORTH VALLEY MILLS DRIVE         |                              | WACO                | TX | 76710      | 254/399-6335 | United States |
| STAR PAPA, LP                 | 4334 | 700 SOUTH 7TH STREET                   | SUITE A                      | WACO                | TX | 76706      | 254/756-2515 | United States |
| STAR PAPA, LP                 | 902  | 6317 RUFÉ SNOW DRIVE                   |                              | WATAUGA             | TX | 76148      | 8177885030   | United States |
| STAR PAPA, LP                 | 4495 | 805 WOODBRIDGE PRKWAY                  | WOODBIDGE CENTRE             | WYLIE               | TX | 75098      | 972/414-7222 | United States |
| STEEPLECHASE MANAGEMENT, INC. | 3806 | 4930 ANNAPOLIS ROAD                    |                              | BLADENSBURG         | MD | 20710      | 3018647272   | United States |
| STEEPLECHASE MANAGEMENT, INC. | 4853 | 1201 DUTCHMAN'S CREEK DRIVE, UNIT D    |                              | BRUNSWICK           | MD | 21716      | 301/679-7272 | United States |
| STEEPLECHASE MANAGEMENT, INC. | 3994 | 1133 EAST WEST HWY                     |                              | SILVER SPRING       | MD | 20910      | 301/589-7272 | United States |
| SUBH GANESH LC                | 4979 | 1881 TALLOKAS ROAD                     |                              | MOULTRIE            | GA | 31768      | 229/798-4625 | United States |
| SUFFOLK PAPA INC.             | 3853 | 452A SUFFOLK AVE                       |                              | BRENTWOOD           | NY | 11717      | 6319527272   | United States |
| SUKHWALS, INC.                | 1794 | 101 EAST FOOTHILL BOULEVARD            |                              | POMONA              | CA | 91767-1400 | 9093927272   | United States |
| SUPER PIZZA, INC.             | 2934 | 659 S. VAN BUREN ROAD                  |                              | EDEN                | NC | 27288-5319 | 3366233737   | United States |
| SURBHII LLC                   | 5165 | 6801 BLACK HORSE PIKE, STE 302         |                              | EGG HARBOR TOWNSHIP | NJ | 08234-4120 | 609/910-0075 | United States |
| SVP NORTH, INC.               | 3550 | 68 HERITAGE DRIVE                      |                              | PALMYRA             | VA | 22963      | 4345897900   | United States |
| SVP NORTH, INC.               | 4766 | 1800 SOUTH CREEK ONE                   | UNIT D                       | POWHATAN            | VA | 23139      | 804/403-7272 | United States |
| SVP NORTH, INC.               | 3850 | 8786 SEMINOLE TRAIL                    |                              | RUCKERSVILLE        | VA | 22968      | 4349900029   | United States |
| T AND D FOOD SERVICES INC     | 4812 | 713 WEST GIRARD AVENUE                 |                              | PHILADELPHIA        | PA | 19123      | 215/515-3762 | United States |
| TA OPERATING LLC              | 4912 | WHITE'S TRAVEL CENTER                  | 2440 RAPHINE RD              | RAPHINE             | VA | 24472      | 540/377-4090 | United States |
| TAMPA SPORTSERVICE, INC.      | 4909 | AMALIE ARENA                           | TAMPA BAY LIGHTNING          | TAMPA               | FL | 33602      | 813/352-9165 | United States |
| TBAKER PIZZAMAKER, LLC        | 1219 | 411 S MISSOURI AVE                     |                              | CLEARWATER          | FL | 33756-5835 | 7274467272   | United States |
| TBAKER PIZZAMAKER, LLC        | 1411 | 1098 OVERCASH DRIVE                    |                              | DUNEDIN             | FL | 34698      | 7277337200   | United States |
| TCM RESTAURANT GROUP          | 1829 | 1312 S. BALDWIN                        |                              | ARCADIA             | CA | 91007      | 6264456262   | United States |
| TCM RESTAURANT GROUP          | 1618 | 3201 BALDWIN PARK BOULEVARD            |                              | BALDWIN PARK        | CA | 91706-4802 | 6269627272   | United States |
| TCM RESTAURANT GROUP          | 3395 | 500 NORTH AZUSA AVENUE STE. 110        |                              | WEST COVINA         | CA | 91791      | 6268593333   | United States |
| TEZ LLC                       | 4906 | BAXTER TN CONVENIENCE STORE            | 110 DALE MIRES LANE          | BAXTER              | TN | 38544      | 833/711-7272 | United States |
| TEZ LLC                       | 5189 | 721 S CONGRESS BLVD                    |                              | SMITHVILLE          | TN | 37166      | 615/653-4844 | United States |
| TEZ LLC                       | 5078 | 555 W BOCKMAN WAY                      |                              | SPARTA              | TN | 38583      | 833/574-7272 | United States |
| THE J.A.Y. GROUP, LLC         | 4904 | 6520 CRENSHAW BLVD.                    |                              | LOS ANGELES         | CA | 90043-4105 | 323/752-7272 | United States |
| THIRD WORTHINGTON INC         | 5249 | 401 N MAIN ST                          |                              | ATMORE              | AL | 36502      | 251/321-9171 | United States |
| THIRD WORTHINGTON INC         | 3731 | 1400 9 TH AVE                          |                              | BESSEMER            | AL | 35020      | 2054240202   | United States |
| THIRD WORTHINGTON INC         | 5125 | 100 FRANKFURT CIRCLE                   | SUITE K                      | BIRMINGHAM          | AL | 35211      | 205/413-4750 | United States |
| THIRD WORTHINGTON INC         | 5105 | 431 DOUGLAS AVE                        |                              | BREWTON             | AL | 36426      | 251/241-4321 | United States |
| THIRD WORTHINGTON INC         | 5195 | 901 BIRMINGHAM RD.                     | SUITE B                      | CENTREVILLE         | AL | 35042      | 205/340-5900 | United States |
| THIRD WORTHINGTON INC         | 4410 | 1449 7TH STREET SOUTH                  |                              | CLANTON             | AL | 35045      | 205/755-9700 | United States |
| THIRD WORTHINGTON INC         | 3419 | 2480 PALOMINO LANE                     |                              | FORESTDALE          | AL | 35214      | 2057987272   | United States |
| THIRD WORTHINGTON INC         | 4083 | 141 GATEWAY PLAZA                      |                              | GREENVILLE          | AL | 36037      | 334/371-7272 | United States |
| THIRD WORTHINGTON INC         | 1268 | 266 FOREST ROAD                        |                              | HUEYTOWN            | AL | 35023      | 2057447272   | United States |
| THIRD WORTHINGTON INC         | 4545 | 1725 ASHVILLE ROAD                     | SUITE 125                    | LEEDS               | AL | 35094-3513 | 205/699-5888 | United States |
| THIRD WORTHINGTON INC         | 4331 | 3329 SOUTH ALABAMA AVE                 |                              | MONROEVILLE         | AL | 36460      | 251/743-3777 | United States |
| THIRD WORTHINGTON INC         | 5210 | 3960 AL-25                             |                              | MONTEVALLO          | AL | 35115      | 205/476-0050 | United States |
| THIRD WORTHINGTON INC         | 5150 | 1509-A WEST CUMMING AVENUE             |                              | OPP                 | AL | 36467      | 334/764-8001 | United States |
| THIRD WORTHINGTON INC         | 5032 | 210 HIGHLAND AVE                       |                              | SELMA               | AL | 36701      | 334/526-3017 | United States |
| THIRD WORTHINGTON INC         | 5215 | 466 GILMER AVE.                        |                              | TALLASSEE           | AL | 36078      | 334/991-3020 | United States |
| THIRD WORTHINGTON INC         | 4115 | 4005 NORTH LECANTO HWY                 |                              | BEVERLEY HILLS      | FL | 34465      | 352/513-4848 | United States |
| THIRD WORTHINGTON INC         | 4340 | 8585 SW HWY 200                        | STE 211                      | OCALA               | FL | 34481      | 352/622-6272 | United States |
| THORNDALE LH LLC              | 4781 | 3481 EAST LINCOLN HWY                  |                              | THORNDALE           | PA | 19372      | 610/384-9040 | United States |

|                                      |      |                                   |                                      |                  |    |            |              |               |
|--------------------------------------|------|-----------------------------------|--------------------------------------|------------------|----|------------|--------------|---------------|
| TLA - PJ HOSPITALITY LLC             | 3962 | BEAR'S DEN STORE #103             | 148 STATE ROUTE 37                   | HOGANSBURG       | NY | 13655      | 518/358-9205 | United States |
| TMP PIZZA, LLC                       | 4913 | 10 PRESTON CIRCLE                 |                                      | CRAWFORDVILLE    | FL | 32327      | 850/538-9700 | United States |
| TNT PIZZA, INC.                      | 1358 | 323 BYPASS 72 NW                  |                                      | GREENWOOD        | SC | 29649      | 8642237777   | United States |
| TRIAD INVESTMENT COMPANY, LLC        | 865  | 1504 SOUTH MISSION STREET         |                                      | MOUNT PLEASANT   | MI | 48858      | 9897731234   | United States |
| TRINITY RESTAURANT GROUP, INC.       | 2525 | 16894 US HIGHWAY 441              |                                      | MT DORA          | FL | 32757      | 3523857272   | United States |
| TRUE BREAD INC.                      | 4325 | 12793 HIGHWAY 231 431 N           |                                      | HAZEL GREEN      | AL | 35750      | 256/828-6200 | United States |
| TW PIZZA, LLC                        | 3227 | 2148 DECHERD BLVD.                |                                      | DECHERD          | TN | 37324      | 9319624334   | United States |
| TW PIZZA, LLC                        | 2755 | 1505 HILLSBORO BLVD.              |                                      | MANCHESTER       | TN | 37355-2109 | 9317287770   | United States |
| TW PIZZA, LLC                        | 2611 | 601 N. MAIN STREET                |                                      | SHELBYVILLE      | TN | 37160-3210 | 9316844999   | United States |
| TW PIZZA, LLC                        | 3448 | 319 S. JACKSON STREET             |                                      | TULLAHOMA        | TN | 37388      | 9314550997   | United States |
| UNITED FOOD CORP.                    | 4618 | 60 NORTH PLANK ROAD               |                                      | NEWBURGH         | NY | 12550      | 845/565-7272 | United States |
| UTAH VALLEY UNIVERSITY               | 5185 | UTAH VALLEY UNIVERSITY            | 800 WEST UNIVERSITY PARKWAY          | OREM             | UT | 84058      | 000/000-0000 | United States |
| VADTAL, LLC                          | 4589 | 1201 LAKE DRIVE SE                | UNIT 105                             | BESSEMER         | AL | 35022      | 205/481-4555 | United States |
| VANEESA LLC                          | 493  | 8016 WEST MCNAB ROAD              |                                      | NORTH LAUDERDALE | FL | 33068-4226 | 9547267272   | United States |
| VANEESA LLC                          | 1869 | 11933 WEST SUNRISE BOULEVARD      |                                      | PLANTATION       | FL | 33323-2224 | 9543707600   | United States |
| VANEESA LLC                          | 4945 | 9440 WEST COMMERCIAL BLVD.        |                                      | SUNRISE          | FL | 33351      | 954/748-7272 | United States |
| VENDITTI BROTHERS, LLC               | 4525 | 19001 MACK AVE                    |                                      | DETROIT          | MI | 48236-2927 | 313/886-7272 | United States |
| VIDA PIZZA INC                       | 4943 | 1408 NEPTUNE AVE                  |                                      | BROOKLYN         | NY | 11224      | 718/265-7272 | United States |
| VINELAND PJ LLC                      | 1272 | 106 W. LANDIS AVE., UNIT 8        |                                      | VINELAND         | NJ | 08360      | 8562051222   | United States |
| VOLUNTEER ROASTERS, INC.             | 230  | 1013 N. WASHINGTON AVENUE         |                                      | COOKEVILLE       | TN | 38501      | 9315268999   | United States |
| VQ PJS HAWAII LLC                    | 5216 | 91-919 FORT WEAVER RD STE 104A    |                                      | EWA BEACH        | HI | 96706      | 808/829-4045 | United States |
| VQ PJS HAWAII LLC                    | 5212 | 4725 BOUGAINVILLE DRIVE           | PMB 631                              | HONOLULU         | HI | 96818      | 000/000-0000 | United States |
| VQ PJS HAWAII LLC                    | 5279 | 2025 KALAKAUA AVE                 | ALOHA GAS STATION                    | HONOLULU         | HI | 96815      | 808/582-0662 | United States |
| VQ PJS HAWAII LLC                    | 1754 | 4380-A LAWEHANA STREET            |                                      | HONOLULU         | HI | 96818      | 8084217272   | United States |
| VQ PJS HAWAII LLC                    | 1751 | 1646 KAPIOLANI BLVD.              |                                      | HONOLULU         | HI | 96814      | 8085927272   | United States |
| VQ PJS HAWAII LLC                    | 1748 | 2875-A PAA STREET                 | MAPUNAPUNA                           | HONOLULU         | HI | 96819      | 8088315151   | United States |
| VQ PJS HAWAII LLC                    | 9973 | 99-500 SALT LAKE BLVD. #102       |                                      | HONOLULU         | HI | 96818      | 808/721-8958 | United States |
| VQ PJS HAWAII LLC                    | 1759 | 1365 NUUANU AVE. STE 6-7          |                                      | HONOLULU         | HI | 96817      | 8085468050   | United States |
| VQ PJS HAWAII LLC                    | 1752 | 611 KAPAHULU AVENUE               |                                      | HONOLULU         | HI | 96815      | 8087337272   | United States |
| VQ PJS HAWAII LLC                    | 4665 | 1232 HANGER AVE                   | JB PEARL HARBOR-HICKAM MILITARY BASE | JBPHH            | HI | 96853      | 808/200-0005 | United States |
| VQ PJS HAWAII LLC                    | 5142 | 201 HAMAKUA DRIVE #A103           | WINDWARD TOWN & COUNTRY PLAZA II     | KAILUA           | HI | 96734      | 808/261-7200 | United States |
| VQ PJS HAWAII LLC                    | 9722 | BUILDING 6477                     | UNIT 103                             | KAILUA           | HI | 96863      | 808/254-4005 | United States |
| VQ PJS HAWAII LLC                    | 3662 | 46-056 KAMEHAMEHA HWY STE 153     | WINDWARD MALL                        | KANEOHE          | HI | 96744      | 8082347272   | United States |
| VQ PJS HAWAII LLC                    | 4805 | 91-5431 KAPOLEI PARKWAY           |                                      | KAPOLEI          | HI | 96707      | 808/670-2560 | United States |
| VQ PJS HAWAII LLC                    | 1749 | 98-1254 KAAHUMANU STREET          | TIMES SQUARE                         | PEARL CITY       | HI | 96782      | 8084837272   | United States |
| VQ PJS HAWAII LLC                    | 1757 | 153 KAMEHAMEHA HWY                |                                      | WAHIAWA          | HI | 96786      | 8086217700   | United States |
| VQ PJS HAWAII LLC                    | 5200 | 84-1170 FARRINGTON HWY #AB        |                                      | WAIANAЕ          | HI | 96792      | 808/800-4180 | United States |
| VQ PJS HAWAII LLC                    | 5213 | 87-1942 FARRINGTON HWY            |                                      | WAIANAЕ          | HI | 96792      | 808/465-3531 | United States |
| VQ PJS HAWAII LLC                    | 1756 | 94-1021 WAIPAHU STREET            | SUITE 101                            | WAIPAHU          | HI | 96797-3625 | 8086777272   | United States |
| WALI PIZZA INC                       | 4020 | 39724 CEDAR BLVD.                 |                                      | NEWARK           | CA | 94560      | 510/623-7272 | United States |
| WARMINSTER YR LLC                    | 1369 | 390 YORK RD #A                    |                                      | WARMINSTER       | PA | 18974      | 2159562300   | United States |
| WE THREE KINGS, INC.                 | 436  | 2373 CHESTNUT ST                  |                                      | ORANGEBURG       | SC | 29115      | 8035317272   | United States |
| WEST CHESTER PJ LLC                  | 1765 | 510 EAST GAY STREET               |                                      | WEST CHESTER     | PA | 19380      | 610/344-7272 | United States |
| WEST WINDSOR PJ LLC                  | 1828 | 175 WASHINGTON ROAD               |                                      | PRINCETON        | NJ | 08540-6449 | 6094190900   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 4124 | 114 HOMETOWN PLAZA                |                                      | SELLERSBURG      | IN | 47172      | 812/246-8000 | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 140  | 44 14TH STREET                    |                                      | TELL CITY        | IN | 47586      | 8125478000   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 533  | 521 NC HWY 105 EXT, SUITE B       |                                      | BOONE            | NC | 28607      | 8282627272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 4549 | 305 N MAIN ST                     |                                      | GRANITE FALLS    | NC | 28630-8535 | 828/313-3333 | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 894  | 2540 N. CENTER STREET             |                                      | HICKORY          | NC | 28601      | 8283277272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 1676 | 212-A BLOWING ROCK BLVD           |                                      | LENOIR           | NC | 28645      | 8287587272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 856  | 108 EAST FLEMING DRIVE            |                                      | MORGANTON        | NC | 28655-3674 | 8284337272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 2027 | 2725 NORTHWEST BOULEVARD, SUITE L |                                      | NEWTON           | NC | 28658-3700 | 8284647272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 1688 | 1813 EAST BROAD STREET            |                                      | STATESVILLE      | NC | 28625      | 7048737272   | United States |
| WESTERN CAROLINA PIZZA VENTURES, LLC | 2338 | 1512 MALL SQUARE                  |                                      | WILKESBORO       | NC | 28697-2286 | 3368387272   | United States |
| WESTSIDE TRAVEL STOP, INC.           | 4809 | WESTSIDE TRAVEL STOP              | 2822 WEST NOBLE AVENUE               | GUTHRIE          | OK | 73044      | 405/293-7089 | United States |
| WEU CONSULTANTS LLC                  | 3970 | 1233 SAGE DR. STE D               |                                      | CEDAR CITY       | UT | 84720      | 435/865-1700 | United States |
| WEU CONSULTANTS LLC                  | 2935 | 1025 EAST TABERNACLE #1           |                                      | ST. GEORGE       | UT | 84770      | 4356887500   | United States |
| WEU CONSULTANTS LLC                  | 5019 | 954 N COMMERCE BLVD.              |                                      | WASHINGTON       | UT | 84780      | 435/272-0790 | United States |
| WFG, LLC                             | 537  | 603 HAPPY VALLEY ROAD             |                                      | GLASGOW          | KY | 42141      | 2706517775   | United States |
| WFL OF KENTUCKY, LLC                 | 2100 | 106 N GREENVILLE STREET           |                                      | HARRODSBURG      | KY | 40330-1534 | 8597343434   | United States |
| WFL OF KENTUCKY, LLC                 | 2905 | 501 HUMSTON DR                    |                                      | LAWRENCEBURG     | KY | 40342      | 5028391616   | United States |
| WFL OF ROANOKE, INC.                 | 242  | 7703 TIMBERLAKE ROAD              |                                      | LYNCHBURG        | VA | 24502      | 4342398000   | United States |
| WFL OF ROANOKE, INC.                 | 454  | 2812 OLD FOREST ROAD              |                                      | LYNCHBURG        | VA | 24501      | 4343843800   | United States |
| WFL OF ROANOKE, INC.                 | 3865 | 113 SEMINOLE PLAZA                |                                      | MADISON HEIGHTS  | VA | 24572      | 4345281122   | United States |
| WFL OF ROANOKE, INC.                 | 967  | 824 JAMISON AVE SE                |                                      | ROANOKE          | VA | 24013      | 5403433300   | United States |
| WFL OF ROANOKE, INC.                 | 386  | 4513 WILLIAMSON ROAD, N.W.        |                                      | ROANOKE          | VA | 24012      | 5403625555   | United States |
| WFL OF VIRGINIA, INC.                | 399  | 824 N. MAIN STREET                |                                      | BLACKSBURG       | VA | 24060      | 5409533333   | United States |

|                              |      |  |                                      |                   |    |            |              |               |
|------------------------------|------|--|--------------------------------------|-------------------|----|------------|--------------|---------------|
| WFL OF VIRGINIA, INC.        | 1915 | 7 SOUTH FRANKLIN ST                    |                                      | CHRISTIANSBURG    | VA | 24073      | 5403813000   | United States |
| WFL OF VIRGINIA, INC.        | 732  | 1200 TYLER AVENUE                      |                                      | RADFORD           | VA | 24141      | 5406332222   | United States |
| WFL OF VIRGINIA, INC.        | 571  | 2905 BRAMBLETON AVE SW                 |                                      | ROANOKE           | VA | 24015      | 540772-6666  | United States |
| WFL OF VIRGINIA, INC.        | 154  | 221 W 4TH ST                           |                                      | SALEM             | VA | 24153      | 5403871122   | United States |
| WFL, INC.                    | 104  | 464 1/2 WEST MAIN STREET               |                                      | DANVILLE          | KY | 40422      | 8592369999   | United States |
| WHRABB, LLC                  | 5110 | 14318 7TH Street                       |                                      | DADE CITY         | FL | 33523      | 352/458-3055 | United States |
| WIDESPREAD PIZZA, INC.       | 2122 | 4330 W. GARRIOTT ROAD                  |                                      | ENID              | OK | 73703      | 5802332100   | United States |
| WIDESPREAD PIZZA, INC.       | 2166 | 925 N BOOMER RD                        |                                      | STILLWATER        | OK | 74075      | 4053721600   | United States |
| WILLINGBORO PJ LLC           | 1172 | 600 JOHN F KENNEDY WAY                 |                                      | WILLINGBORO       | NJ | 08046-1261 | 6098717272   | United States |
| WILLIS & BROCK FOODS, INC.   | 1868 | 1313 S US HWY 421                      |                                      | HARLAN            | KY | 40831      | 6065737272   | United States |
| WILLIS & BROCK FOODS, INC.   | 149  | 1012 N. 12TH STREET                    |                                      | MIDDLESBORO       | KY | 40965      | 6062487272   | United States |
| WILLIS & BROCK FOODS, INC.   | 597  | 1907 OLD JACKSBORO HIGHWAY, SUITE 1    |                                      | LA FOLLETTE       | TN | 37766-3259 | 4235627272   | United States |
| WILLIS & BROCK FOODS, INC.   | 3761 | 418 N. BROAD ST                        |                                      | NEW TAZEWELL      | TN | 37825      | 4238517272   | United States |
| WILLIS & BROCK FOODS, INC.   | 4105 | 121 STAPLETON LANE                     |                                      | ROGERSVILLE       | TN | 37857      | 423/272-5070 | United States |
| WILLOW GROVE PJ LLC          | 1143 | 1843 EASTON ROAD                       |                                      | WILLOW GROVE      | PA | 19090      | 2156573100   | United States |
| WNC PIZZA INC.               | 4592 | 1468 US 70 W                           |                                      | VALDESE           | NC | 28690      | 828/522-1510 | United States |
| WNU, LLC                     | 2285 | 12220 E. ARTESIA BLVD                  |                                      | ARTESIA           | CA | 90701-4345 | 5628607776   | United States |
| WNU, LLC                     | 1958 | 10040 ROSECRANS                        |                                      | BELLFLOWER        | CA | 90706      | 5629201234   | United States |
| WNU, LLC                     | 4366 | COMPTON TOWN CENTER                    | 206 E. COMPTON BLVD.                 | COMPTON           | CA | 90220-2413 | 310/747-5130 | United States |
| WNU, LLC                     | 2839 | 7840 FIRESTONE BOULEVARD, SUITE 102    |                                      | DOWNEY            | CA | 90241-4257 | 5626224600   | United States |
| WNU, LLC                     | 2793 | 1741 WEST ARTESIA BOULEVARD            |                                      | GARDENA           | CA | 90248-3220 | 3103663366   | United States |
| WNU, LLC                     | 2535 | 2927 E FLORENCE AVE.                   |                                      | HUNTINGTON PARK   | CA | 90255      | 3235827272   | United States |
| WNU, LLC                     | 2459 | 10901 CRENSHAW BLVD. A                 |                                      | INGLEWOOD         | CA | 90303      | 3103303855   | United States |
| WNU, LLC                     | 2247 | 5457 E SOUTH STREET                    |                                      | LAKEWOOD          | CA | 90712-1353 | 5629255856   | United States |
| WNU, LLC                     | 2726 | 15651 HAWTHORNE BLVD STE A             |                                      | LAWDALE           | CA | 90260-2670 | 3102197575   | United States |
| WNU, LLC                     | 2852 | 3910 LONG BEACH BOULEVARD, SUITE B     |                                      | LONG BEACH        | CA | 90807-2615 | 5624275000   | United States |
| WNU, LLC                     | 2623 | 2222 S HOOVER ST                       |                                      | LOS ANGELES       | CA | 90007-1848 | 2137435999   | United States |
| WNU, LLC                     | 4479 | 10223 SEPULVEDA                        | STE B                                | MISSION HILLS     | CA | 91345      | 818/892-0080 | United States |
| WNU, LLC                     | 4558 | 8947 SUNLAND BLVD                      |                                      | SUN VALLEY        | CA | 91352      | 818/768-7270 | United States |
| WNU, LLC                     | 1349 | 8201 GOLF COURSE RD NW                 |                                      | ALBUQUERQUE       | NM | 87120      | 5058994242   | United States |
| WORKING BETTER TOGETHER LLC  | 1345 | 110 COORS BLVD. NW                     |                                      | ALBUQUERQUE       | NM | 87121      | 5058367272   | United States |
| WORKING BETTER TOGETHER LLC  | 1343 | 2206 CENTRAL AVE SE                    |                                      | ALBUQUERQUE       | NM | 87106      | 5052557272   | United States |
| WORKING BETTER TOGETHER LLC  | 1342 | 4000 SAN MATEO BLVD NE                 |                                      | ALBUQUERQUE       | NM | 87110      | 5058847272   | United States |
| WORKING BETTER TOGETHER LLC  | 1341 | 417 TRAMWAY BLVD                       |                                      | ALBUQUERQUE       | NM | 87123      | 5052937272   | United States |
| WORKING BETTER TOGETHER LLC  | 1346 | 9500 MONTGOMERY BLVD. N.E. STE. 11     | UNIT 11 SIERRA VISTA SHOPPING CENTER | ALBUQUERQUE       | NM | 87111      | 5053237272   | United States |
| WORKING BETTER TOGETHER LLC  | 4212 | ALBUQUERQUE MOBILE TRAILER             | 905 NORTH CANAL STREET               | CARLSBAD          | NM | 88220      | 505/453-4576 | United States |
| WORKING BETTER TOGETHER LLC  | 4457 | 1701 W JOE HARVEY BLVD.                | STE 100                              | HOBBS             | NM | 88240-0989 | 575/392-7272 | United States |
| WORKING BETTER TOGETHER LLC  | 1340 | 4300 RIDGECREST DRIVE SE               |                                      | RIO RANCHO        | NM | 87124      | 5058964242   | United States |
| WORKING BETTER TOGETHER LLC  | 4613 | 625 N MAIN ST                          |                                      | ROSWELL           | NM | 88201-5758 | 575/622-7272 | United States |
| WORTHINGTON PJ, LLC          | 4146 | 36184 US-27                            |                                      | HAINES CITY       | FL | 33844      | 863/421-7777 | United States |
| WORTHINGTON PJ, LLC          | 424  | 13971 NORTH CLEVELAND AVENUE, SUITE 25 |                                      | NORTH FORT MYERS  | FL | 33903-4358 | 2399956364   | United States |
| WORTHINGTON PJ, LLC          | 4390 | 14959 TAMiami TRAIL                    |                                      | NORTH PORT        | FL | 34287      | 941/423-7272 | United States |
| WRIGHTSTOWN PJ LLC           | 1631 | 45 FORT DIX STREET                     |                                      | WRIGHTSTOWN       | NJ | 08562-2323 | 6097232020   | United States |
| Y PIZZA, LLC                 | 3973 | SPRINGVILLE CORNER RETAIL              | 442 SOUTH 1750 WEST STE K            | SPRINGVILLE       | UT | 84663      | 8014917272   | United States |
| Y PIZZA, LLC                 | 3966 | TOOELE TOWERS                          | 1480 N 30 WEST                       | TOOELE            | UT | 84074      | 4358827272   | United States |
| YAD&PRE LLC                  | 3974 | 357 CROSS ROADS BLVD                   |                                      | COLD SPRING       | KY | 41076      | 859/341-7272 | United States |
| YAS PARTNERS EV INC.         | 5056 | 1743 BENSON AVENUE                     |                                      | EVANSTON          | IL | 60201-3704 | 847/440-3152 | United States |
| YAS PARTNERS NL, INC.        | 3800 | 8600 GOLF ROAD                         | SUITE #500                           | NILES             | IL | 60714      | 8475445252   | United States |
| YASH'S PIZZA CORP.           | 3129 | 4588 DUBLIN BLVD.                      |                                      | DUBLIN            | CA | 94568      | 9258039909   | United States |
| YASSINI GROUP EAST LLC       | 4741 | 13515 EUCLID AVENUE                    |                                      | EAST CLEVELAND    | OH | 44112      | 216/451-1500 | United States |
| YASSINI GROUP LLC            | 4660 | 3034 WEST 25TH STREET                  |                                      | CLEVELAND         | OH | 44113      | 216/737-7000 | United States |
| YASSINI GROUP LLC            | 5291 | 22370 LAKE SHORE BLVD                  |                                      | EUCLID            | OH | 44123      | 216/777-8015 | United States |
| YASSINI GROUP LLC            | 5338 | 3047 COLORADO AVE                      |                                      | LORAIN            | OH | 44052      | 440/444-3995 | United States |
| YASSINI GROUP LLC            | 4488 | 5328 WARRENSVILLE CENTER ROAD          |                                      | MAPLE HEIGHTS     | OH | 44137      | 216/475-8600 | United States |
| YASSINI GROUP LLC            | 4380 | 6701 ROYALTON ROAD                     |                                      | NORTH ROYALTON    | OH | 44133      | 440/230-1200 | United States |
| YASSINI GROUP NOOR LLC       | 5123 | 6630 BROADWAY AVENUE                   |                                      | CLEVELAND         | OH | 44105      | 216/592-8022 | United States |
| YASSINI GROUP NORTH LLC      | 4918 | 3616 BELMONT AVE                       |                                      | YOUNGSTOWN        | OH | 44505      | 330/318-3999 | United States |
| YASSINI GROUP SOLON LLC      | 4263 | 33411 AURORA ROAD                      |                                      | SOLON             | OH | 44139      | 440/248-7272 | United States |
| YASSINI GROUP SOUTH LLC      | 4949 | 2579 SOUTH HAMILTON ROAD               |                                      | COLUMBUS          | OH | 43232      | 614/328-5265 | United States |
| YMP, INC.                    | 491  | 812 NORTH OLD DIXIE HIGHWAY            |                                      | JUPITER           | FL | 33458-4900 | 5617437272   | United States |
| YOGI PIZZA, LLC              | 3916 | CYPRESS LANDING S/C                    | 13224 CRYSTAL HILL RD.               | NORTH LITTLE ROCK | AR | 72113      | 5018125800   | United States |
| YOGI RETAIL LLC              | 5026 | 1182 STATE HIGHWAY 166                 |                                      | BOWDON            | GA | 30108      | 678/257-6091 | United States |
| YOUNG BUSINESS HOLDINGS, LLC | 2274 | 904 S GLEN OAKS BLVD                   |                                      | BURBANK           | CA | 91502      | 8185566868   | United States |
| YOUNG BUSINESS HOLDINGS, LLC | 2215 | 320 A SOUTH CENTRAL AVENUE             |                                      | GLENDALE          | CA | 91204      | 8182417272   | United States |
| ZAAD FOOD INC                | 5022 | 39 PORTLAND AVE                        |                                      | BERGENFIELD       | NJ | 07621      | 201/439-0808 | United States |
| ZEESHEE INC.                 | 3208 | 9906 NORTHERN BLVD. STE 1              |                                      | CORONA            | NY | 11368      | 7185077991   | United States |
| ZEESHEE INC.                 | 3584 | 40-12 GREEN POINT AVENUE               |                                      | SUNNYSIDE         | NY | 11104      | 7187847272   | United States |

|                      |      |                        |             |                |    |            |              |               |
|----------------------|------|------------------------|-------------|----------------|----|------------|--------------|---------------|
| ZKS VENTURES INC     | 2506 | 138 SOUTHMORE AVE      |             | PASADENA       | TX | 77502      | 7135347272   | United States |
| ZKS VENTURES INC     | 4704 | 14634 HIGHWAY 6        | STES. B & C | ROSHARON       | TX | 77583-2262 | 281/915-5867 | United States |
| ZTF ENTERPRISE, INC. | 2983 | 2920 TIDWELL ROAD      |             | HOUSTON        | TX | 77093      | 7136941550   | United States |
| ZURITA, INC.         | 4237 | 1005 POLASKI HWY       | UNIT # 1013 | HAVRE DE GRACE | MD | 21078      | 410/939-2233 | United States |
| ZYU GROUP INC        | 2477 | 141 E WILLOW ST        | SUITE K     | LONG BEACH     | CA | 90806-2634 | 5624246900   | United States |
| ZYU GROUP INC        | 2667 | 4226 PACIFIC COAST HWY |             | TORRANCE       | CA | 90505-5526 | 3103782800   | United States |

**EXHIBIT N:**

EXHIBIT TO ITEM 20

**EXHIBIT TO ITEM 20**

Listed below are the names, home addresses and phone numbers of every franchisee who has had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under a franchise during the fiscal year 2023, or who has not communicated with us within 10 weeks of the date of this Disclosure Document.

|      |  |            |
|------|--|------------|
| 4    | SODEXO, INC.<br>c/o Don Wood<br>6081 Hamilton Boulevard<br>Allentown, PA 18106<br>516-922-9469                   | Alabama    |
| 1    | SUN PIZZA, LLC<br>c/o Harold Rose<br>3016 8 <sup>th</sup> Street NW<br>Minot, ND 58703<br>618-910-4386           | Arizona    |
| 1    | AMG5 PIZZA RESTAURANTS PJS1, LLC<br>c/o Avneet Kang<br>198 Benmore Drive<br>Hayward, CA 94542<br>650-505-0830    | California |
| 1    | AMG5 PIZZA RESTAURANTS PJS2, LLC<br>c/o Avneet Kang<br>198 Benmore Drive<br>Hayward, CA 94542<br>650-505-0830    | California |
| 3, 7 | BEACHWOOD CAPITAL CORPORATION<br>c/o Dennis Shen<br>12 Strawberry Farm Road<br>Irvine, CA 92612<br>714-612-1083  | California |
| 4    | CRAVU-2, INC.<br>c/o Wasim Rahman<br>9330 Baseline Road, Suite 204<br>Rancho Cucamonga, CA 91701<br>909-262-0973 | California |

|   |  |            |
|---|--|------------|
| 4 | HIS PIZZA LLC<br>c/o Jason Maples<br>13107 Appaloosa Avenue<br>Bakersfield, CA 93314<br>661-391-0123               | California |
| 4 | I & R FOODS LLC<br>c/o Ignacio Gaytan Huescas<br>13471 Planet Court<br>Riverside, CA 92503<br>951-212-6903         | California |
| 2 | KPIZZA, LLC<br>c/o Ajay Keshap<br>8525 Tobias Avenue, Unit #288<br>Panorama City, CA 91402<br>818-929-6332         | California |
| 1 | LASNE, LLC<br>c/o Dilshad Lasne<br>27054 Mountain Willow Lane<br>Santa Clarita, CA 91387<br>661-425-2373           | California |
| 1 | OC CAPITAL GROUP LLC<br>c/o Sanjeev Agrawal<br>9 Charca<br>Rancho Santa Margarita, CA 92688<br>949-742-1426        | California |
| 4 | PAPA JOHNS DESERT L.L.C.<br>c/o Fred Afriade<br>11107 Silversun Lane<br>Rancho Cucamonga, CA 91737<br>818-309-6847 | California |
| 1 | PERFECTO PIZZA INC.<br>c/o Eduardo Sanchez<br>44-250 Monroe Street<br>Indio, CA 92201<br>760-342-0778              | California |
| 1 | PJ HEJRAM INC<br>c/o Tamime Daoud<br>5861 Vizcaino Way<br>Newark, CA 94560<br>510-283-3483                         | California |

|   |  |                      |
|---|--|----------------------|
| 1 | RTE 66 INVESTMENT INC<br>c/o Chunzhi "Linda" Wei<br>750 East 5 <sup>th</sup> Street, Unit 5<br>Azusa, CA 91702<br>626-905-1303 | California           |
| 1 | VEDAWAT INCORPORATION<br>c/o Jaishri Joshi<br>5017 Alta Street<br>Simi Valley, CA 93063<br>805-304-0310                        | California           |
| 1 | VGEN PIZZA INC.<br>c/o Jaishri Joshi<br>1308 Madera Road, Suite B6<br>Simi Valley, CA 93065<br>818-984-6669                    | California           |
| 3 | WNU, LLC<br>c/o Paul Urbina<br>10040 Rosecrans Boulevard<br>Bellflower, CA 90706<br>602-920-1904                               | California           |
| 1 | BROWN & DORTCH, LLC<br>c/o<br>2200 Sugar Flat Road<br>Lebanon, TN 37087<br>615-218-4341  | District of Columbia |
| 4 | PITA HUT ENTERPRISES XVII, LLC<br>c/o Ankur Sakhuj<br>5390 Bayside Drive<br>Orlando, FL 32819<br>407-810-6239                  | District of Columbia |
| 1 | ARK 305 LLC<br>c/o Roland McBarnette<br>2000 NE 135 <sup>th</sup> Street, Apt. 403<br>North Miami, FL 33181<br>954-940-8488    | Florida              |
| 1 | OUR SAI LLC<br>c/o Vivekkumar Patel<br>727 Evening Star Lane<br>Deland, FL 32724<br>561-707-0221                               | Florida              |



|   |   |                 |
|---|---|-----------------|
| 4 | PITA HUT ENTERPRISES XII, LLC<br>c/o Ankur Sakhuja<br>5390 Bayside Drive<br>Orlando, FL 32819<br>407-810-6239                               | Florida         |
| 1 | DELICIOUS PIZZA LLC<br>c/o Shamsa Lakhani<br>2701 Lovejoy Circle<br>Duluth, GA 30097<br>678-344-3898  | Georgia         |
| 1 | H2Z VENTURE LLC<br>c/o Dianna "Dawn" Zmuda<br>410 West Cherry Street<br>Jesup, GA 31545<br>912-424-4172                                     | Georgia         |
| 1 | SARPJ, L.L.C.<br>c/o Stan R. Barbour<br>307 Wesley Rigdon Road<br>Tifton, GA 31794<br>229-256-9535  | Georgia         |
| 3 | COMPASS GROUP USA, INC. D/B/A CHARTWELLS<br>HIGHER ED<br>c/o Franchise Counsel<br>2400 Yorkmont Road<br>Charlotte, NC 28217<br>704-328-4000 | Idaho, Illinois |
| 1 | ELBAY DUNDEE INC.<br>c/o Naim Mustafa<br>10125 South Roberts Road<br>Palos Hills, IL 60465<br>312-778-1402                                  | Illinois        |
| 1 | ELBAY COMPANIES GROUP, LTD.<br>c/o Naim Mustafa<br>10125 South Roberts Road<br>Palos Hills, IL 60465<br>312-778-1402                        | Illinois        |

|   |   |                |
|---|---|----------------|
| 2 | JULIAN EATS, LLC<br>c/o Gustavo Espinosa<br>203 North Kenilworth, #4P<br>Oak Park, IL 60304<br>773-988-6275               | Illinois       |
| 1 | NEPTUNE STAR INC.<br>c/o Sohail Asmal<br>8232 North Kolmar Avenue<br>Skokie, IL 59976<br>847-493-9424                     | Illinois       |
| 1 | PRODIGY HORIZONS CORP.<br>c/o Ryan Schroeder<br>3060 Cemetery Road<br>Morris, IL 60450<br>815-370-3513                    | Illinois       |
| 1 | GOLDEN RULE PIZZA, LLC<br>c/o Michael E. Lieser<br>85 Desales Avenue<br>P.O. Box 794<br>Lebanon, OH 45036<br>513-702-3326 | Indiana, Ohio  |
| 4 | INDIANA UNIVERSITY SOUTHEAST<br>c/o Julie Ingram<br>4201 Grant Line Road<br>New Albany, IN 47150<br>812-941-2318          | Indiana        |
| 1 | SABOOR GROUP INC<br>c/o Muhammad Amir Khan<br>217 North Graylynn Drive<br>Mount Prospect, IL 60056<br>773-865-1424        | Indiana        |
| 1 | E.E.A.T PIZZA HOLDINGS, L.L.C.<br>c/o Lance Sizemore<br>1014 U.S. 52 Spur<br>New Richmond, OH 45157<br>513-582-6526       | Kentucky, Ohio |

|      |  |                         |
|------|--|-------------------------|
| 1    | PJ MT STERLING, LLC<br>c/o Robert Workman<br>703 Jewell Road<br>Wilmore, KY 40390<br>859-229-2710                              | Kentucky                |
| 1    | JH34 COMPANY LLC<br>c/o Justin Hardee<br>4605 Gary Mikel Avenue<br>Metairie, LA 70002<br>216-548-1270                          | Louisiana               |
| 4    | PITA HUT ENTERPRISES VIII, LLC<br>c/o Ankur Sakhuja<br>5390 Bayside Drive<br>Orlando, FL 32819<br>407-810-6239                 | Louisiana               |
| 3    | COLONEL'S LIMITED, LLC<br>c/o William F. Freitas<br>8520-A Tyco Road<br>Vienna, VA 22182-7505<br>703-271-8818                  | Maryland                |
| 4    | SOUTHERN NEW ENGLAND PIZZA, LLC<br>c/o Christopher Bizier<br>940 Fall River Avenue<br>Seekonk, MA 02771<br>401-413-5367        | Massachusetts           |
| 1    | TAILGATE DEVELOPMENT, LLC<br>c/o Danyal Mazhar<br>167 Broadway<br>Fall River, MA 02721-1105<br>916-640-9989                    | Massachusetts           |
| 4    | QUALITY FOOD MANAGEMENT INC.<br>c/o Mark McFarland<br>14203 Rick Drive<br>Shelby Twp, MI 48315<br>586-419-9510                 | Michigan                |
| 6, 7 | PJ WISCONSIN, LLC<br>c/o Scott Hermanson<br>222 South 3 <sup>rd</sup> Street, Unit 1307<br>Milwaukee, WI 53204<br>414/302-1068 | Minnesota,<br>Wisconsin |
|      |  |                         |

|   |   |                   |
|---|---|-------------------|
| 3 | <p>ARAMARK FOOD AND SUPPORT SERVICES GROUP, INC.<br/> c/o Ann Marie Solomon<br/> 2400 Market Street<br/> Philadelphia, PA 19103<br/> 215-409-7664</p> | Mississippi, Ohio |
| 1 | <p>J &amp; J PIZZA COMPANY<br/> c/o Matthew O'Donnell<br/> 8209 North Lindbergh<br/> Florissant, MO 63032<br/> 405-513-1187</p>                       | Missouri          |
| 4 | <p>DEL SERVICES LLC<br/> c/o David Beerman<br/> 1850 Steamboat Parkway, #10001<br/> Reno, NV 89521<br/> 530-961-2795</p>                              | Nevada            |
| 1 | <p>CLAAC PIZZA AND CONCESSIONS, INC.<br/> c/o Curtis Gunther<br/> 17 Watkins Avenue<br/> Apalachin, NY 13732<br/> 607-624-0861</p>                    | New York          |
| 1 | <p>DSMM LLC<br/> c/o Hammed Adeyemi<br/> 31 Standish Road<br/> Valley Stream, NY 11580<br/> 713-513-0613</p>  | New York          |
| 1 | <p>MCV LLC<br/> c/o Jamie L. McVannan<br/> 268 Ashley Road<br/> Maine, NY 13802<br/> 607-227-5468</p>   | New York          |
| 1 | <p>PATRIOT, LLC<br/> c/o Jamie L. McVannan<br/> 268 Ashley Road<br/> Maine, NY 13802<br/> 607-227-5468</p>  | New York          |
| 4 | <p>PITA HUT ENTERPRISES XIX, LLC<br/> c/o Ankur Sakhuj<br/> 5390 Bayside Drive<br/> Orlando, FL 32819<br/> 407-810-6239</p>                           | New York          |

|   |   |                |
|---|---|----------------|
| 1 | RANK PJ INC<br>c/o Rofique Ahmed<br>84 19-150 <sup>th</sup> Street<br>Jamaica, NY 11435<br>917-346-5183               | New York       |
| 7 | R & B RESTAURANT GROUP, L.L.C.<br>c/o Richard Sturges<br>710 North Main Street<br>Louisburg, NC 27549<br>919-608-4465 | North Carolina |
| 1 | TJ5, LLC<br>c/o Taresa Anne Alvarado<br>2703 Bunche Street<br>Wilmington, NC 28405<br>910-262-4700                    | North Carolina |
| 2 | ARK-DOWD DOUGH, INC.<br>c/o Thomas Dowd<br>2095 Lyndway Road<br>Cleveland, OH 44121<br>216-640-9335                   | Ohio           |
| 1 | JAC3 LLC<br>c/o Elizabeth Patel<br>10533 Rosalee Lane<br>Strongsville, OH 44136<br>330-285-7741                       | Ohio           |
| 2 | OHIO FOOD, LLC<br>c/o Dennis Shen<br>12 Strawberry Farm Road<br>Irvine, CA 92612<br>714-612-1083                      | Ohio           |
| 1 | BBBM LLC<br>c/o Brent Bostick<br>1001 West Beech Avenue<br>Duncan, OK 73533<br>580-255-8300                           | Oklahoma       |
| 1 | G P BALI INC<br>c/o Kenny Do<br>5755 North 17 <sup>th</sup> Street<br>Philadelphia, PA 19141<br>267-600-9881          | Pennsylvania   |

|   |   |                |
|---|---|----------------|
| 1 | AHMAD PIZZA, LLC<br>c/o Farhan Hashmi<br>2 Bourne Avenue<br>Attleboro, MA 02703<br>401-226-6095                     | Rhode Island   |
| 1 | H2Z VENTURE SC LLC<br>c/o Dianna "Dawn" Zmuda<br>410 West Cherry Street<br>Jesup, GA 31545<br>912-424-4172          | South Carolina |
| 1 | SIJI PIZZA LLC<br>c/o Dipesh Patel<br>1551 East Brooks Road<br>Memphis, TN 38116<br>501-772-2353                    | Tennessee      |
| 3 | SODEXO OPERATIONS, LLC<br>c/o Carlos Linares<br>9801 Washington Boulevard<br>Gaithersburg, MD 20878<br>301-987-4924 | Tennessee      |
| 3 | ALIANTE PIZZA CO L.L.C.<br>c/o Charles Singer<br>5470 Turkey Lane<br>Las Vegas, NV 89131<br>702-400-0018            | Texas          |
| 3 | AMERIDOUGH, INC.<br>c/o Mamun Mehdi<br>8224 Ithaca Drive<br>Arlington, TX 76002<br>817-300-7407                     | Texas          |
| 1 | CGNT LLC<br>c/o Jonathan Morgan<br>11 Mystic Valley Court<br>Spring, TX 77381<br>713-548-6659                       | Texas          |
| 3 | DCT TEXAS LLC<br>c/o Matthew O'Donnell<br>3710 FM 2148 North<br>Texarkana, TX 75503<br>903-733-1320                 | Texas          |
|   | DOUBLE PLESANT INVESTMENTS, LP  |                |

|   |   |               |
|---|---|---------------|
| 4 | c/o Kishore Singirikonda<br>7335 Ridgepoint Drive<br>Irving, TX 75063<br>269-903-9772   | Texas         |
| 1 | GFPM LLC<br>c/o Jonathan Morgan<br>11 Mystic Valley Court<br>Spring, TX 77381<br>713-548-6659   | Texas         |
| 3 | PAPA TEXAS, LLC<br>c/o Guillermo Perales<br>4515 LBJ Freeway<br>Dallas, TX 75244<br>972-232-2118                                      | Texas         |
| 1 | REXCO FOODS, LLC<br>c/o Rex D. Campbell<br>9 Southgate Drive<br>The Woodlands, TX 77380<br>281-932-7902                               | Texas         |
| 4 | 8 SLICE VIDA LLC<br>c/o Vince Billings<br>249 West 100 North<br>Vernal, UT 84078<br>435-823-7580                                      | Utah          |
| 7 | QUEST FOODS, INC.<br>c/o Vishi Verma<br>1155 North Cedar Mountain Road<br>Fillmore, UT 84631<br>702-845-1828                          | Utah          |
| 1 | AM MANAGEMENT, LIMITED LIABILITY<br>COMPANY<br>c/o J.D. Hinkle, III<br>P.O. Box 414<br>Buckhannon, WV 26201<br>304-472-1202           | West Virginia |
| 6 | RBJ RESTAURANT GROUP LLC<br>c/o Scott Hermanson<br>222 South 3 <sup>rd</sup> Street, Unit 1307<br>Milwaukee, WI 53204<br>414/302-1068 | Wisconsin     |
|   |   |               |

- (1) Franchisee sold or transferred all of its Restaurant(s) to other franchisees; no longer a part of system
- (2) Franchisee sold part of its Restaurants to other franchisees
- (3) Franchisee closed one or more Restaurants but continues to operate other Restaurants
- (4) Franchisee closed all of its Restaurants; no longer a part of system
- (5) Franchisee sold part of its Restaurants to other franchisees and closed all of its remaining Restaurant(s); no longer a part of system
- (6) Franchisee sold or transferred all of its Restaurant(s) to Franchisor
- (7) Area Developer who lost development rights without ever signing a unit franchise agreement or opening a franchise outlet
- (8) Franchisee closed all of its Restaurants but remains a minority owner of other franchisee entities that continue to operate Restaurants
- (9) Franchisee closed its only Restaurant due to destruction of the premises by fire. The franchisee stated that it intends to rebuild and re-open the Restaurant, but had not done so as of the date of this disclosure document



**EXHIBIT O:**

FINANCIAL STATEMENTS



**Ernst & Young LLP**  
400 West Market Street  
Suite 1200  
Louisville, KY 40202

Tel: +1 502 585 1400  
Fax: +1 502 584 4221  
www.ey.com

### **Independent Auditor's Inclusion Letter**

We agree to the inclusion in the Papa John's Franchising, LLC Franchise Disclosure Document dated March 26, 2024 of our report dated March 26, 2024, with respect to the financial statements of Papa John's Franchising, LLC as of December 31, 2023 and December 25, 2022 and the years ended December 31, 2023 and December 25, 2022 and December 26, 2021.

*Ernst & Young LLP*

March 26, 2024

**FINANCIAL STATEMENTS**

**Papa John's Franchising, LLC**

**As of December 31, 2023 and December 25, 2022 and the  
Years Ended December 31, 2023 and December 25, 2022  
and December 26, 2021**

**With Report of Independent Auditors**

# **Papa John’s Franchising, LLC**

## **Financial Statements**

**As of December 31, 2023 and December 25, 2022 and the Years Ended December 31, 2023  
and December 25, 2022 and December 26, 2021**

### **Contents**

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Suite 1200  
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## **Report of Independent Auditors**

The Board of Directors  
Papa John's Franchising, LLC

### **Opinion**

We have audited the financial statements of Papa John's Franchising, LLC (the Company), which comprise the balance sheets as of December 31, 2023 and December 25, 2022, and the related statements of operations, member's equity and cash flows for the years ended December 31, 2023, December 25, 2022, and December 26, 2021, and 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 at December 31, 2023 and December 25, 2022, and the results of its operations and its cash flows for the years ended December 31, 2023, December 25, 2022, and December 26, 2021 in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audits. 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 of 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 that the financial statements are available to be issued.

### **Auditor's 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 of material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 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.

*Ernst & Young LLP*

March 26, 2024

## Papa John's Franchising, LLC

### Balance Sheets (In Thousands)

|  | December 31,<br>2023 | December 25,<br>2022 |
|--|----------------------|----------------------|
| <b>Assets</b>  |                      |                      |
| Current assets:  |                      |                      |
| Cash and cash equivalents  | \$ —                 | \$ —                 |
| Accounts receivable (less allowance for credit losses<br>of \$366 in 2023 and \$129 in 2022) | 17,754               | 14,078               |
| Total current assets   | 17,754               | 14,078               |
| Advances to related parties  | 6,667                | 11,115               |
| Related party notes receivable   | 15,000               | 15,000               |
| Total assets   | \$ 39,421            | \$ 40,193            |
| <b>Liabilities and member's equity</b>   |                      |                      |
| Current liabilities:   |                      |                      |
| Accrued expenses   | \$ 46                | \$ 113               |
| Current deferred revenue   | 2,076                | 2,139                |
| Total current liabilities  | 2,122                | 2,252                |
| Deferred revenue   | 14,065               | 16,179               |
| Total liabilities  | 16,187               | 18,431               |
| Member's equity:   |                      |                      |
| Paid-in capital  | 15,100               | 15,100               |
| Retained earnings  | 8,134                | 6,662                |
| Total member's equity  | 23,234               | 21,762               |
| Total liabilities and member's equity  | \$ 39,421            | \$ 40,193            |

*See accompanying notes.*

## Papa John's Franchising, LLC

### Statements of Operations

(In Thousands)

|                                     | Years Ended          |                      |                      |
|-------------------------------------|----------------------|----------------------|----------------------|
|                                     | December 31,<br>2023 | December 25,<br>2022 | December 26,<br>2021 |
| <b>Revenues:</b>                    |                      |                      |                      |
| Royalty fees                        | \$ 146,990           | \$ 140,476           | \$ 111,722           |
| Franchise fees                      | 1,827                | 1,045                | 930                  |
| Total revenues                      | <u>148,817</u>       | <u>141,521</u>       | <u>112,652</u>       |
| <b>Costs and expenses:</b>          |                      |                      |                      |
| General and administrative expenses | \$ 14,793            | \$ 13,674            | \$ 10,425            |
| Other taxes                         | 276                  | 221                  | 96                   |
| Bad debt (benefit) expense          | 276                  | (36)                 | 219                  |
| Total costs and expenses            | <u>15,345</u>        | <u>13,859</u>        | <u>10,740</u>        |
| Operating income                    | <u>133,472</u>       | <u>127,662</u>       | <u>101,912</u>       |
| Net income                          | <u>\$ 133,472</u>    | <u>\$ 127,662</u>    | <u>\$ 101,912</u>    |

*See accompanying notes.*



## Papa John's Franchising, LLC

### Statements of Member's Equity

*(In Thousands)*

|                              | <b>Paid-In Capital</b> | <b>Retained Earnings</b> | <b>Total Member's Equity</b> |
|------------------------------|------------------------|--------------------------|------------------------------|
| Balance at December 27, 2020 | \$ 15,100              | \$ (25)                  | \$ 15,075                    |
| Member distributions         | —                      | (95,004)                 | (95,004)                     |
| Net income                   | —                      | 101,912                  | 101,912                      |
| Balance at December 26, 2021 | 15,100                 | 6,883                    | 21,983                       |
| Member distributions         | —                      | (127,883)                | (127,883)                    |
| Net income                   | —                      | 127,662                  | 127,662                      |
| Balance at December 25, 2022 | 15,100                 | 6,662                    | 21,762                       |
| Member distributions         | —                      | <b>(132,000)</b>         | <b>(132,000)</b>             |
| Net income                   | —                      | <b>133,472</b>           | <b>133,472</b>               |
| Balance at December 31, 2023 | <b>\$ 15,100</b>       | <b>\$ 8,134</b>          | <b>\$ 23,234</b>             |

*See accompanying notes.*

## Papa John's Franchising, LLC

### Statements of Cash Flows

*(In Thousands)*

|  | Years Ended          |                      |                      |
|--|----------------------|----------------------|----------------------|
|  | December 31,<br>2023 | December 25,<br>2022 | December 26,<br>2021 |
| <b>Operating activities</b>  |                      |                      |                      |
| Net income (loss)  | \$ 133,472           | \$ 127,662           | \$ 101,912           |
| Adjustments to reconcile net income (loss)<br>to net cash provided by operating activities |                      |                      |                      |
| Changes in operating assets and liabilities  |                      |                      |                      |
| Accounts receivable, net   | (3,676)              | (917)                | (13,161)             |
| Accrued expenses   | (68)                 | 113                  | (25)                 |
| Deferred revenue   | (2,177)              | 901                  | 1,291                |
| Net cash provided by operating activities  | 127,551              | 127,759              | 90,017               |
| <b>Investing activities</b>  |                      |                      |                      |
| Related party notes receivable   | —                    | —                    | (15,000)             |
| Advances to related parties  | (127,551)            | (127,759)            | (90,117)             |
| Net cash used in investing activities  | (127,551)            | (127,759)            | (105,117)            |
| <b>Financing activities</b>  |                      |                      |                      |
| Proceeds from member contributions   | —                    | —                    | 15,100               |
| Net cash provided by financing activities  | —                    | —                    | 15,100               |
| Change in cash and cash equivalents  | —                    | —                    | —                    |
| Cash and cash equivalents at beginning of period   | \$ —                 | \$ —                 | \$ —                 |
| Cash and cash equivalents at end of period   | \$ —                 | \$ —                 | \$ —                 |

*See accompanying notes.*

# **Papa John's Franchising, LLC**

## **Notes to Financial Statements**

*(In Thousands)*

### **1. Organization**

Papa John's Franchising, LLC ("PJF" or "the Company" or referred to in the first person notations of "we," "us" and "our") is a Kentucky limited liability company ("LLC") organized on November 6, 2020. The purpose of PJF is to manage and sell U.S. and Canadian franchises for the operation of pizza businesses known as Papa Johns restaurants. For the period November 6, 2020 to December 26, 2021, PJF had not commenced operating activities. Operating activities commenced on February 22, 2021.

PJF is a direct and wholly owned subsidiary of Papa John's International, Inc., a Delaware corporation ("PJI"). PJI is the sole member of PJF and retains full ownership interest in the Company.

### **2. Significant Accounting Policies**

#### **Basis of Accounting**

The preparation of these financial statements is in conformity with accounting principles generally accepted in the United States.

#### **Use of Estimates**

In preparing the financial statements, management is required to make certain estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

#### **Fiscal Year**

Our fiscal year ends on the last Sunday in December of each year.

#### **Comprehensive Income**

The Company does not have any comprehensive income other than the revenue and expense items included in the statements of operations. As a result, comprehensive income equals net income for the years ended December 31, 2023 and December 25, 2022 and December 26, 2021.

#### **Cash and Cash Equivalents**

The Company considers all highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. As of December 31, 2023 and December 25, 2022, all cash was swept to Papa John's USA, Inc. (a wholly owned subsidiary of PJI) ("PJUSA") as PJUSA provides banking and cash management for PJF's business operations as part of the franchise supervision

and support services agreement (see “Note 3. Related Parties”). Cash is swept back to PJF from PJUSA as needed to support the Company’s operations. For the years ended December 31, 2023 and December 25, 2022, and December 26, 2021, \$127,551 and \$127,759 and \$90,117 of cash was advanced to PJUSA related to this activity.

### Accounts Receivable

Substantially all accounts receivable is due from franchisees for royalties. Credit is extended based on an evaluation of the franchisee’s financial condition and collateral is generally not required. An allowance for credit losses is an estimate, even if remote, based upon historical account write-off trends, facts about the current financial condition of the debtor, forecasts of future operating results based upon current trends of select operating metrics and macroeconomic factors. Account balances are charged off against the allowance after recovery efforts have ceased. The allowance for credit losses totaled approximately \$366 and \$129 as of December 31, 2023 and December 25, 2022, respectively.

The following table summarizes changes in the Company’s allowances for credit losses for accounts receivable:

|   | <b>Allowance<br/>for credit<br/>losses</b> |
|---|--|
| Balance at December 26, 2021                                  | \$ 213                                     |
| Current period provision for expected credit losses           | (36)                                       |
| Write-offs charged against the allowance                      | (48)                                       |
| Balance at December 25, 2022                                  | 129  |
| Current period (benefit) provision for expected credit losses | 276  |
| Write-offs charged against the allowance                      | (39)                                       |
| Balance at December 31, 2023                                  | <u>\$ 366</u>                              |

### Income Taxes

PJF is a single member LLC, which is a disregarded entity for federal and state income tax purposes.

As such, any income or loss for PJF is recorded on PJI’s consolidated tax return.

### Revenue Recognition

Franchise royalties, which are based on a percentage of franchise restaurant sales, are recognized as sales occur. Any royalty reductions, including waivers or those offered as part of a new store development incentive or as incentive for other behaviors, including acceleration of restaurant remodels or equipment upgrades, are recognized at the same time as the related royalty, as they are not separately distinguishable from the full royalty rate. Our current standard franchise agreement requires the franchisee to pay a royalty fee of 5% of sales, and the majority of our

existing franchised restaurants have a 5% contractual royalty rate in effect. Incentives offered from time to time, including new store incentives, will reduce the contractual royalty rate paid. Franchise royalties are billed on a monthly basis.

Initial franchise license fees are billed at the store opening date. Area development exclusivity fees are billed upon execution of the development agreements which grant the right to develop franchised restaurants in future periods in specific geographic areas. Area development exclusivity fees are included in deferred revenue on the Balance Sheets and allocated on a pro rata basis to all stores opened under that specific development agreement. The pre-opening services provided to franchisees do not contain separate and distinct performance obligations from the franchise right; thus, the fees collected will be amortized on a straight-line basis beginning at the store opening date through the term of the franchise agreement, which is typically 10 years.

Franchise license renewal fees, which generally occur every 10 years, are billed before the renewal date. Fees received for future license renewal periods are included in deferred revenue on the Balance Sheets and amortized over the life of the renewal period.

PJF offers various incentive programs for franchisees including royalty incentives, new restaurant opening incentives (development incentives) and other support initiatives. Royalties and franchise fees sales are reduced to reflect any royalty incentives earned or granted under these programs that are in the form of discounts.

In connection with a refranchising during 2022, deferred revenue includes the recognition of an unearned royalty stream of \$12,150, which was recorded through advances to related parties. This royalty stream is to be recognized as royalty fees over the 10-year term of the franchise agreement executed concurrent with the disposition and totaled \$10,024 and \$11,239 at December 31, 2023 and December 25, 2022, respectively.

### **Contract Balances**

Contract liabilities primarily relate to deferred royalty and franchise fees, which are classified as Deferred revenue on the Balance Sheets. The contract liability balance for deferred royalty and franchise fees and area development fees recorded in deferred revenue was \$16,141 and \$18,318 as of December 31, 2023 and December 25, 2022, respectively.

The following table includes estimated revenue expected to be recognized in the respective fiscal periods related to performance obligations that are unsatisfied as of December 31, 2023.

**Contract Balances**

|                             |                         |
|-----------------------------|-------------------------|
| 2024                        | \$ 1,998                |
| 2025                        | 1,955                   |
| 2026                        | 1,871                   |
| 2027                        | 1,766                   |
| 2028                        | 1,647                   |
| Thereafter                  | 4,648                   |
| Royalty and franchisee fees | <u>13,885</u>           |
| Area development fees       | <u>2,256</u>            |
| Deferred revenue            | <u><u>\$ 16,141</u></u> |

Area development fees related to unopened stores are included in Deferred revenue and timing of revenue recognition is dependent upon the timing of store openings.

**Fair Value**

PJF is required to determine the fair value of financial assets and liabilities based on the price that would be received to sell the asset or paid to transfer the liability to a market participant. Fair value is a market-based measurement, not an entity specific measurement. The fair value of certain assets and liabilities approximates carrying value because of the short-term nature of the accounts, including cash and cash equivalents, accounts receivable, net of allowance for credit losses and advances to related parties.

**3. Related Parties**

PJI is the parent company, directly or indirectly, of all Papa Johns related entities and was the franchisor of Papa Johns pizza franchises prior to February 22, 2021. PJF became the franchisor of all existing North America franchise and development agreements on February 22, 2021, as PJI assigned the rights of the existing franchise agreements to PJF on this date.

Papa Johns trademarks and certain other intellectual property are owned by PJI. On February 22, 2021, PJF entered into a license agreement with PJI for the use of PJI’s trademarks and certain other intellectual property. Total fees under the agreement were \$773 recorded in General and administrative expenses in the statements of operations for both years ended December 31, 2023 and December 25, 2022.

Further, on February 22, 2021, PJF entered into a franchise supervision and support services agreement with PJUSA to provide financial, support, training, supervision, and compliance-related services, among others. Total fees under the agreement were \$14,089 and \$12,614 recorded in General and administrative expenses in the statements of operations for the years ended December 31, 2023 and December 25, 2022, respectively.

On March 2, 2021, PJF entered into a promissory note with PJUSA for \$15,000, due the earlier of written demand or December 31, 2030. This promissory note is interest free and no imputed interest was considered as the promissory note is with a related party, PJUSA. Further, the promissory note includes an annual default penalty rate of 10.25% commencing only on the due date if the note is in default. As the promissory note was not called by PJF and is not currently due as of December 31, 2023, there was no impact of this provision on the financial statements in 2023 or 2022. The promissory note is recorded as a noncurrent related party notes receivable on the balance sheets as of December 31, 2023 and December 25, 2022.

Advances to related parties represents funds in excess of distributions to PJI under the centralized cash management activities.

#### **4. Member's Equity**

During the year ended December 31, 2023, December 25, 2022, and December 26, 2021, PJF received no member contributions. During the year ended December 31, 2023, the Company did make member distributions of \$132,000 to its member, PJI. The member distributions of \$132,000 were authorized and effected in December 2023. During the year ended December 25, 2022, PJF made member distributions of \$127,883 to its member, PJI and during the year ended December 26, 2021, made member distributions of \$95,004 to its member, PJI.

The member distributions represent the forgiveness or extinguishment of Advances to related parties made initially through the centralized cash management activities that were subsequently settled through Member's Equity.

#### **5. Subsequent Events**

Management has evaluated and identified no subsequent events through March 26, 2024, the date the financial statements were available to be issued.

**EXHIBIT P:**

STATE-SPECIFIC DISCLOSURES

AND STATE-SPECIFIC AGREEMENT AMENDMENTS



## **Illinois Disclosure**

1. Items 1 and 5 are amended by adding the following paragraph:

Under all Development Agreements and Franchise Agreements that are subject to the Illinois Franchise Disclosure Act, all initial fees will be deferred until 30 days after the close of the fiscal Period in which the Restaurant(s) is/are opened for trading. The Illinois Attorney General's Office imposed this deferral requirement due to Franchisor's financial condition.

2. A new footnote 18 is added following the Tables included in Item 7, providing as follows:

With respect to the column headed "When Payable" in the foregoing tables, all initial fees will be deferred until 30 days after the close of the fiscal Period in which the Restaurant(s) is/are opened for trading if the Development Agreement and Franchise Agreement are subject to the Illinois Franchise Disclosure Act. The Illinois Attorney General's Office imposed this deferral requirement due to Franchisor's financial condition.

3. The "Summary" section of Item 17 (v), entitled Choice of Forum, is amended by adding the following language:

However, any provision in the Franchise Agreement that designates jurisdiction or venue in a forum outside of the State of Illinois is void under section 4 of the current Illinois Franchise Disclosure Act, although the Franchise Agreement may provide for arbitration in a forum outside of the State of Illinois.

4. The "Summary" section of Item 17 (w), entitled Choice of Law, is amended by adding the following language:

However, except for federal law, Illinois law applies if the jurisdictional requirements of the Illinois Franchise Disclosure Act of 1987 (as amended) are met.

5. Each provision of this addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently, without reference to this addendum.

## **Illinois Amendment to Franchise Agreement – Standard Restaurant**

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44, the parties to the attached Papa John's Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 2 of the Agreement, under the heading "Term, Renewal and Expiration," shall be amended by the addition of the following new paragraph (c), which shall be considered an integral part of the Agreement:

(c) If any of the provisions of this Section 2 are inconsistent with Section 20 of the Illinois Franchise Disclosure Act, the provisions of the Act shall apply. If Franchisor refuses to renew this Agreement, Franchisor shall compensate Franchisee if (and to the extent) such compensation is required under Section 20 of the Illinois Franchise Disclosure Act.

2. Section 3(a) of the Agreement, under the heading "Initial Franchise Fee and Royalties" is amended by adding the following:

All initial fees and payments owed by the Franchisee to Franchisor or any of Franchisor's affiliates hereunder shall be deferred until such time as all initial obligations owed to the Franchisee under this Agreement or other agreements between the Franchisor and Franchisee have been fulfilled by the Franchisor and the Franchisee has commenced doing business pursuant to this Agreement.

3. Section 20 of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be amended by the addition of the following new paragraph (c) which shall be considered an integral part of the Agreement:

(c) If any of the provisions of this Section 20 concerning termination are inconsistent with Section 19 of the Illinois Franchise Disclosure Act, then said Illinois law shall apply.

4. Sections 23 (b) and (c) of the Agreement, under the heading "Enforcement," shall be deleted in their entirety, and shall have no force or effect; and the following new paragraphs shall be substituted in its place:

(b) This Agreement takes effect upon its acceptance and execution by Franchisor, and shall be interpreted and construed under the laws of Illinois.

(c) The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Kentucky in the judicial district in which Franchisor has its principal place of business, except with respect to claims arising under the Illinois Franchise Disclosure Act.

5. Section 23 of the Agreement, under the heading "Enforcement," shall be amended by the addition of the following new paragraph (h), which shall be considered an integral part of the Agreement:

(h) Nothing contained in this Section shall constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law (as long as the jurisdictional requirements of the Illinois Franchise Disclosure Act are met).

6. Section 25 of the Agreement, under the heading "Miscellaneous," shall be amended by the addition of the following language:

Nothing in this Section 25 or this Agreement shall act as a waiver of any of Franchisee's rights under the Illinois Franchise Disclosure Act or other Illinois law.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Illinois amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

FRANCHISEE:

By: \_\_\_\_\_

Title: \_\_\_\_\_

PAPA JOHN'S FRANCHISING, LLC

By: \_\_\_\_\_

Title: \_\_\_\_\_

## **Illinois Amendment to Franchise Agreement – Non-Traditional Restaurant**

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44, the parties to the attached Papa John's Franchising, LLC Non-Traditional Restaurant Franchise Agreement (the "Agreement") agree as follows:

1. Section 2 of the Agreement, under the heading "Term, Renewal and Expiration," shall be amended by the addition of the following new paragraph (e), which shall be considered an integral part of the Agreement:

(e) If any of the provisions of this Section 2 are inconsistent with Section 20 of the Illinois Franchise Disclosure Act, the provisions of the Act shall apply. If Franchisor refuses to renew this Agreement, Franchisor shall compensate Franchisee if (and to the extent) such compensation is required under Section 20 of the Illinois Franchise Disclosure Act.

2. Section 3(a) of the Agreement, under the heading "Initial Franchise Fee and Royalties" is amended by adding the following:

All initial fees and payments owed by the Franchisee to Franchisor or any of Franchisor's affiliates hereunder shall be deferred until such time as all initial obligations owed to the Franchisee under this Agreement or other agreements between the Franchisor and Franchisee have been fulfilled by the Franchisor and the Franchisee has commenced doing business pursuant to this Agreement.

3. Section 20 of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be amended by the addition of the following new paragraph (j) which shall be considered an integral part of the Agreement:

(j) If any of the provisions of this Section 20 concerning termination are inconsistent with Section 19 of the Illinois Franchise Disclosure Act, then said Illinois law shall apply.

4. Sections 23 (b) and (c) of the Agreement, under the heading "Enforcement," shall be deleted in their entirety, and shall have no force or effect; and the following new paragraphs shall be substituted in its place:

(b) This Agreement takes effect upon its acceptance and execution by Franchisor, and shall be interpreted and construed under the laws of Illinois.

(c) The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Kentucky in the judicial district in which Franchisor has its principal place of business, except with respect to claims arising under the Illinois Franchise Disclosure Act.

5. Section 23 of the Agreement, under the heading "Enforcement," shall be amended by the addition of the following new paragraph (h), which shall be considered an integral part of the Agreement:

(h) Nothing contained in this Section shall constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law (as long as the jurisdictional requirements of the Illinois Franchise Disclosure Act are met).

6. Section 25 of the Agreement, under the heading "Miscellaneous," shall be amended by the addition of the following language:

Nothing in this Section 25 or this Agreement shall act as a waiver of any of Franchisee's rights under the Illinois Franchise Disclosure Act or other Illinois law.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Illinois amendment to the Franchise Agreement – Non-Traditional Restaurant on the same date as the Franchise Agreement – Non-Traditional Restaurant was executed.

FRANCHISEE:

By: \_\_\_\_\_

Title: \_\_\_\_\_

PAPA JOHN'S FRANCHISING, LLC

By: \_\_\_\_\_

Title: \_\_\_\_\_

## **Illinois Amendment to Franchise Agreement – Small-Town Non-Traditional Restaurant**

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44, the parties to the attached Papa John's Franchising, LLC Small Town Non-Traditional Restaurant Franchise Agreement (the "Agreement") agree as follows:

1. Section 2 of the Agreement, under the heading "Term, Renewal and Expiration," shall be amended by the addition of the following new paragraph (e), which shall be considered an integral part of the Agreement:

(e) If any of the provisions of this Section 2 are inconsistent with Section 20 of the Illinois Franchise Disclosure Act, the provisions of the Act shall apply. If Franchisor refuses to renew this Agreement, Franchisor shall compensate Franchisee if (and to the extent) such compensation is required under Section 20 of the Illinois Franchise Disclosure Act.

2. Section 3(a) of the Agreement, under the heading "Initial Franchise Fee and Royalties" is amended by adding the following:

All initial fees and payments owed by the Franchisee to Franchisor or any of Franchisor's affiliates hereunder shall be deferred until such time as all initial obligations owed to the Franchisee under this Agreement or other agreements between the Franchisor and Franchisee have been fulfilled by the Franchisor and the Franchisee has commenced doing business pursuant to this Agreement.

3. Section 20 of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be amended by the addition of the following new paragraph (j) which shall be considered an integral part of the Agreement:

(j) If any of the provisions of this Section 20 concerning termination are inconsistent with Section 19 of the Illinois Franchise Disclosure Act, then said Illinois law shall apply.

4. Sections 23 (b) and (c) of the Agreement, under the heading "Enforcement," shall be deleted in their entirety, and shall have no force or effect; and the following new paragraphs shall be substituted in its place:

(b) This Agreement takes effect upon its acceptance and execution by Franchisor, and shall be interpreted and construed under the laws of Illinois.

(c) The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Kentucky in the judicial district in which Franchisor has its principal place of business, except with respect to claims arising under the Illinois Franchise Disclosure Act.

5. Section 23 of the Agreement, under the heading "Enforcement," shall be amended by the addition of the following new paragraph (h), which shall be considered an integral part of the Agreement:

(h) Nothing contained in this Section shall constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law (as long as the jurisdictional requirements of the Illinois Franchise Disclosure Act are met).



6. Section 25 of the Agreement, under the heading "Miscellaneous," shall be amended by the addition of the following language:

Nothing in this Section 25 or this Agreement shall act as a waiver of any of Franchisee's rights under the Illinois Franchise Disclosure Act or other Illinois law.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Illinois amendment to the Franchise Agreement – Small Town Non-Traditional Restaurant on the same date as the Franchise Agreement – Small Town Non-Traditional Restaurant was executed.

FRANCHISEE:

By: \_\_\_\_\_

Title: \_\_\_\_\_

PAPA JOHN'S FRANCHISING, LLC

By: \_\_\_\_\_

Title: \_\_\_\_\_

## **Illinois Amendment to Development Agreement**

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44, the parties to the attached Papa John's Franchising, LLC Development Agreement (the "Agreement") agree as follows:

1. Section 2 of the Agreement, under the heading "Initial Fee Payment" is amended in its entirety, to provide as follows:

All initial fees and payments owed by the Franchisee to Franchisor or any of Franchisor's affiliates hereunder shall be deferred until such time as all initial obligations owed to the Franchisee under this Agreement or other agreements between the Franchisor and Franchisee have been fulfilled by the Franchisor and the Franchisee has commenced doing business pursuant to this Agreement.

2. Section 9 of the Agreement, under the heading "Default and Termination," shall be amended by the addition of the following new paragraph (f) which shall be considered an integral part of the Agreement:

(f) If any of the provisions of this Section 9 concerning termination are inconsistent with Section 19 of the Illinois Franchise Disclosure Act, then said Illinois law shall apply.

3. Sections 14 (b) and (c) of the Agreement, under the heading "Enforcement," shall be deleted in their entirety, and shall have no force or effect; and the following new paragraphs shall be substituted in its place:

(b) This Agreement takes effect upon its acceptance and execution by Franchisor, and shall be interpreted and construed under the laws of Illinois.

(c) The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Kentucky in the judicial district in which Franchisor has its principal place of business, except with respect to claims arising under the Illinois Franchise Disclosure Act.

4. Section 23 of the Agreement, under the heading "Enforcement," shall be amended by the addition of the following new paragraph (h), which shall be considered an integral part of the Agreement:

(h) Nothing contained in this Section shall constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law (as long as the jurisdictional requirements of the Illinois Franchise Disclosure Act are met).

5. Section 16 of the Agreement, under the heading "Miscellaneous," shall be amended by the addition of the following language:

Nothing in this Section 16 or this Agreement shall act as a waiver of any of Franchisee's rights under the Illinois Franchise Disclosure Act or other Illinois law.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Illinois amendment to the Development Agreement on the same date as the Development Agreement was executed.

FRANCHISEE:

By: \_\_\_\_\_

Title: \_\_\_\_\_

PAPA JOHN'S FRANCHISING, LLC

By: \_\_\_\_\_

Title: \_\_\_\_\_

## Maryland Disclosure

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the Franchise Disclosure Document for Papa John's Franchising, LLC for use in the State of Maryland shall be amended as follows:

1. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following language:

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C. § 101 et seq.).

The general release required as a condition of renewal, sale/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three (3) years after the grant of the franchise.

2. 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.

3. Each provision of this addendum to the disclosure document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this addendum to the disclosure document.

## **Maryland Amendment to Franchise Agreement – Standard Restaurant**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties to the attached Papa John's Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. **Releases.** Sections 2(b)(vi) and 14(c)(vi)(H) are each amended to add the following:

The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

2. **Franchise Fee.** Section 3(a) is amended by adding the following:

Based on our financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.

3. **Entire Agreement.** Section 25(d) is amended by adding the following:

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

4. **Mandatory Arbitration.** Section 23(a) is amended by adding the following:

This franchise agreement provides that disputes are resolved through arbitration. A Maryland franchise regulation states that it is an unfair or deceptive practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.

5. **Time Limit on Filing.** Section 23(f) is amended by adding the following:

The foregoing limitation on the period of time arbitration and/or litigation claims must be brought shall not act to reduce the 3-year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

6. **Acknowledgments.** The following shall be included as a new Section 25(n):

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.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Maryland amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_

Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Maryland Franchise Agreement Amendment – Non-Traditional Restaurant**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Non-Traditional Restaurant (the "Agreement") agree as follows:

1. **Releases.** Sections 2(b)(vii) and 14(c)(vi)(H) are each amended to add the following:  
The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
2. **Franchise Fee.** Section 3(a) is amended by adding the following:  
Based on our financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.
3. **Entire Agreement.** Section 25(c) is amended by adding the following:  
All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.
4. **Mandatory Arbitration.** Section 23(a) is amended by adding the following:  
This franchise agreement provides that disputes are resolved through arbitration. A Maryland franchise regulation states that it is an unfair or deceptive practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.
5. **Time Limit on Filing.** Section 23(f) is amended by adding the following:  
The foregoing limitation on the period of time arbitration and/or litigation claims must be brought shall not act to reduce the 3-year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
6. **Acknowledgements.** The following shall be included as a new Section 25(1):  
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.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this amendment.



IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Maryland amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Maryland Franchise Agreement Amendment – Small Town Non-Traditional Restaurant**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Small Town Non-Traditional Restaurant (the "Agreement") agree as follows:

1. **Releases.** Sections 2(b)(viii) and 14(c)(vi)(H) are each amended to add the following:  
The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
2. **Franchise Fee.** Section 3(a) is amended by adding the following:  
Based on our financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.
3. **Entire Agreement.** Section 25(c) is amended by adding the following:  
All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.
4. **Mandatory Arbitration.** Section 23(a) is amended by adding the following:  
This franchise agreement provides that disputes are resolved through arbitration. A Maryland franchise regulation states that it is an unfair or deceptive practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.
5. **Time Limit on Filing.** Section 23(f) is amended by adding the following:  
The foregoing limitation on the period of time arbitration and/or litigation claims must be brought shall not act to reduce the 3-year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
6. **Acknowledgments.** The following shall be included as a new Section 25(l):  
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.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Maryland amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Maryland Area Development Agreement Amendment**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties to the attached Papa John's Franchising, LLC Area Development Agreement (the "Agreement") agree as follows:

1. The Agreement is amended to include the following:

Based on our financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement opens.

A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three (3) years after the grant of the franchise.

The general release required as a condition of renewal, sale/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

The Franchisee Compliance Certification is not intended to, and shall not act, as a release, estoppel or waiver of any liability under the Maryland Franchise Registration and Disclosure Law.

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.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Maryland amendment to the Area Development Agreement on the same date as the Area Development Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Minnesota Franchise Agreement Amendment**

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22, and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the parties to the attached Papa John's Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. **Releases.** The following sentence is added to Sections 2(c)(viii) and 14(c)(vii):

Notwithstanding the foregoing, Franchisee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 - 80C.22, provided that the foregoing shall not bar the voluntary settlement of disputes.

2. **Term and Successor Franchise Agreement; Default and Termination.** Sections 2 and 19 are each amended by adding the following:

Notwithstanding anything to the contrary in Sections 3, 16, and 19, Franchisor will comply with Minnesota Statutes Clause 80C.14, Subdivision 3, 4, and 5, which require, except in certain cases, that Minnesota franchisees be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

3. **Licensed Marks and Copyrights.** Section 7 is amended by adding the following:

Franchisor will indemnify you against liability to a third party resulting from claims that your use of the Marks or the Works infringes trademark rights of the third party, provided that your use is in accordance with the requirements of the Franchise Agreement and the System.

4. **Time Limit on Filing.** Section 23(f) is amended to add the following:

Notwithstanding anything to the contrary in this Section, any claim or action arising out of or relating to the Minnesota Franchises Law must be commenced within three (3) years from the occurrence of the facts giving rise to the claim or action, or the claim or action is barred.

5. **Jurisdiction and Venue.** Sections 23(b) and 23(c) are amended to add the following:

Under Minnesota Statutes Section 80C.21, this section will not in any way abrogate or reduce any rights of the Franchisee as provided for in Minnesota Statutes, Chapter 80C, including the right to submit matters to the jurisdiction of the courts in Minnesota. Minnesota Statutes Section 80C.21 and Minnesota Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota.

6. **Entire Agreement.** Section 25(c) is amended by adding the following:

Pursuant to Minn. Stat. § 80C.21 and Minn. Rule Part 2860.4400J, nothing in the Agreement shall in any way abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C.

7. Each provision of this Agreement shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this addendum to the Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed, and delivered this Minnesota amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Minnesota Franchise Agreement Amendment – Non-Traditional Restaurant**

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22, and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Non-Traditional Restaurant (the "Agreement") agree as follows:

1. **Releases.** The following sentence is added to Sections 2(c)(viii) and 14(c)(vii):

Notwithstanding the foregoing, Franchisee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 - 80C.22, provided that the foregoing shall not bar the voluntary settlement of disputes.

2. **Term and Successor Franchise Agreement; Default and Termination.** Sections 2 and 19 are each amended by adding the following:

Notwithstanding anything to the contrary in Sections 3, 16, and 19, Franchisor will comply with Minnesota Statutes Clause 80C.14, Subdivision 3, 4, and 5, which require, except in certain cases, that Minnesota franchisees be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

3. **Licensed Marks and Copyrights.** Section 7 is amended by adding the following:

Franchisor will indemnify you against liability to a third party resulting from claims that your use of the Marks or the Works infringes trademark rights of the third party, provided that your use is in accordance with the requirements of the Franchise Agreement and the System.

4. **Time Limit on Filing.** Section 23(f) is amended to add the following:

Notwithstanding anything to the contrary in this Section, any claim or action arising out of or relating to the Minnesota Franchises Law must be commenced within three (3) years from the occurrence of the facts giving rise to the claim or action, or the claim or action is barred.

5. **Jurisdiction and Venue.** Sections 23(b) and 23(c) are amended to add the following:

Under Minnesota Statutes Section 80C.21, this section will not in any way abrogate or reduce any rights of the Franchisee as provided for in Minnesota Statutes, Chapter 80C, including the right to submit matters to the jurisdiction of the courts in Minnesota. Minnesota Statutes Section 80C.21 and Minnesota Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota.

6. **Entire Agreement.** Section 25(c) is amended by adding the following:

Pursuant to Minn. Stat. § 80C.21 and Minn. Rule Part 2860.4400J, nothing in the Agreement shall in any way abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C.



7. Each provision of this Agreement shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this addendum to the Agreement.

N WITNESS WHEREOF, the parties hereto have duly executed, and delivered this Minnesota amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Minnesota Franchise Agreement Amendment – Small Town Non-Traditional Restaurant**

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22, and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Small Town Non-Traditional Restaurant (the "Agreement") agree as follows:

1. Releases. The following sentence is added to Sections 2(c)(viii) and 14(c)(vii):

Notwithstanding the foregoing, Franchisee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 - 80C.22, provided that the foregoing shall not bar the voluntary settlement of disputes.

2. Term and Successor Franchise Agreement; Default and Termination. Sections 2 and 19 are each amended by adding the following:

Notwithstanding anything to the contrary in Sections 3, 16, and 19, Franchisor will comply with Minnesota Statutes Clause 80C.14, Subdivision 3, 4, and 5, which require, except in certain cases, that Minnesota franchisees be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

3. Licensed Marks and Copyrights. Section 7 is amended by adding the following:

Franchisor will indemnify you against liability to a third party resulting from claims that your use of the Marks or the Works infringes trademark rights of the third party, provided that your use is in accordance with the requirements of the Franchise Agreement and the System.

4. Time Limit on Filing. Section 23(f) is amended to add the following:

Notwithstanding anything to the contrary in this Section, any claim or action arising out of or relating to the Minnesota Franchises Law must be commenced within three (3) years from the occurrence of the facts giving rise to the claim or action, or the claim or action is barred.

5. Jurisdiction and Venue. Sections 23(b) and 23(c) are amended to add the following:

Under Minnesota Statutes Section 80C.21, this section will not in any way abrogate or reduce any rights of the Franchisee as provided for in Minnesota Statutes, Chapter 80C, including the right to submit matters to the jurisdiction of the courts in Minnesota. Minnesota Statutes Section 80C.21 and Minnesota Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota.

6. Entire Agreement. Section 25(c) is amended by adding the following:

Pursuant to Minn. Stat. § 80C.21 and Minn. Rule Part 2860.4400J, nothing in the Agreement shall in any way abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C.

7. Each provision of this Agreement shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this addendum to the Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed, and delivered this Minnesota amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Minnesota Development Agreement Amendment**

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22, and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the parties to the attached Papa John’s Franchising, LLC Development Agreement (the "Agreement") agree as follows:

Minnesota law provides franchisees with certain non-renewal rights. In sum, Minn. Stat. § 80C.14 (subd. 4) currently requires, except in certain specified cases, that a franchisee be given 180 days’ notice of non-renewal of the Franchise Agreement.

Minnesota law provides franchisees with certain transfer rights. In sum, Minn. Stat. §80C.14 (subd. 5) currently requires that consent to the transfer of the franchise may not be unreasonably withheld.

Minnesota law provides franchisees with certain termination rights. In sum, Minn. Stat. § 80C.14 (subd. 3) currently requires, except in certain specified cases, that a franchisee be given 90 days’ notice of termination (with 60 days to cure) of the Franchise Agreement.

Minn. Stat. § 80C.17 prohibits any action from being commenced under the Minnesota Franchises Law more than three years after the cause of action accrues. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the disclosure document or agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to jury trial, any procedure, forum, or remedies as may be provided for by the laws of the jurisdiction.

Each provision of this Agreement shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this addendum to the Agreement.

N WITNESS WHEREOF, the parties hereto have duly executed, and delivered this Minnesota amendment to the Development Agreement on the same date as the Development Agreement was executed.

**Papa John’s Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## New York Disclosure

### ADDITIONAL RISK FACTORS:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF 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 DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23RD FLOOR, NEW YORK, NEW YORK 10271.

THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE PROSPECTUS. 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 PROSPECTUS.

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs. tit. 13, §§ 200.1 through 201.16), the Franchise Disclosure Document for Papa John's Franchising, LLC for use in the State of New York shall be amended as follows:

1. Item 3, "Litigation," shall be amended by the addition of the following text: Except as otherwise identified in this Item 3:

1. Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, has any administrative, criminal, or a material civil or arbitration action (or a significant number of civil or arbitration actions irrespective of materiality) pending against him alleging a violation of any franchise law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property, or comparable allegations.

2. Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, has been convicted of a felony or pleaded nolo contendere to any other felony charge or, during the ten-year period immediately preceding the application for registration, been convicted of a misdemeanor or pleaded nolo contendere to any misdemeanor charge or been found liable in an arbitration proceeding or a civil action by final judgment, or been the subject of any other material complaint or legal or arbitration proceeding if such misdemeanor conviction or charge, civil action, complaint, or other such proceeding involved a violation of any franchise law, securities law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property, or comparable allegation.

3. Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, is subject to any currently effective injunctive or restrictive order or decree relating to franchises, or under any federal, state, or Canadian franchise, securities, antitrust, trade regulation, or trade practice law as a result of a concluded or pending action or proceeding brought by a public agency; 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 franchise as a real estate broker or sales agent.

2. The last paragraph under Item 4, "Bankruptcy" is amended by the addition of the following paragraph at the end of the Item:

Except as indicated above, neither the franchisor, nor any predecessor or current officer of the Franchisor, during the ten-year period immediately preceding the date of this disclosure document, has filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; obtained a discharge of its debts under the bankruptcy code; or was a principal officer in a company, or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within one year of the time that the officer or general partner held this position in the company or partnership.

3. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by deleting rows d, j, and w, and the following new rows d, j, and w shall be substituted in their place:

| Provision                       | Section in Franchise Agreement   | Summary  |
|---------------------------------|--|--|
| d. Termination by you           | None   | Pursuant to New York General Business Law, the franchisee may terminate the Agreement on the grounds (if any) that are <u>available by law</u> .   |
| j. Assignment of contract by us | Section 14.(b) of Franchise Agreement; Section 10.(a) of Development Agreement | No restriction on our right to assign in the Franchise Agreement or the Development Agreement. However, no assignment will be made except to an assignee who, in Franchisor's judgment, is willing and able to assume the Franchisor's obligation under <u>the agreement</u> . |
| w. Choice of law                | Section 14.(b) of Franchise Agreement; Section of Development Agreement        | Kentucky. The foregoing choice of law should not be considered as a waiver of any right conferred upon the franchisor or the franchisee by the General Business Law of the State of New York, <u>Article 33</u> .  |

4. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred

outside the State of New York. However, an offer or sale is deemed made in New York if the franchisee is domiciled in or the franchise will be opened in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

**STATEMENT OF DISCLOSURE DOCUMENT ACCURACY**

THE FRANCHISOR REPRESENTS THAT THIS DISCLOSURE DOCUMENT DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.



## New York Amendment to Franchise Agreement

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs., tit. 13, §§ 200.1 through 201.16), the parties to the attached Papa John's Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 2(b)(vi) of the Agreement, under the heading "Term, Renewal and Expiration," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(vi) You and we must execute and deliver a general release, in the form we prescribe, provided, our release of you will not include a release of any fees or royalties due under this Agreement, any amounts due to us or any of our Affiliates for products or services provided or otherwise payable to us or any of our Affiliates in the ordinary course of business, or any unfulfilled mandatory operational or system requirements (such as image or computer system upgrades or menu or product changes), provided, however, that all rights enjoyed by you and any causes of action arising in your favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied.

2. Section 14(c)(i)(B)(8) of the Agreement, under the heading "Transfers; Our Rights of First Refusal," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(8) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted by applicable state law, all claims that you or any of them may have against us or our Affiliates, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities and, if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated, provided, however, that all rights enjoyed by the transferor and any causes of action arising in its favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied.

3. Section 20 (a) (vii) of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in its place:

(vii) pay to us all damages, costs and expenses, including reasonable attorneys' fees, incurred by us subsequent to the transfer, termination or expiration of the Franchise in seeking injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement;

4. Section 23 (a), (iv) fifth paragraph of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION

23.(a), WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO SEEK A TEMPORARY RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION (SUBJECT TO THE PROVISIONS OF SECTION 23.(c)), PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 23.(a).

5. Section 23 (c) of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR SUBSIDIARIES, AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO SEEK A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANT IS LOCATED.

6. The Agreement shall be amended by the addition of the following paragraph: Nothing in this Agreement should be considered a waiver of any right conferred upon you by New York General Business Law, Sections 680-695.

7. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if you are domiciled in or the franchise will be opening in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this New York amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**New York Amendment to Franchise Agreement – Non-Traditional Restaurant**

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs., tit. 13, §§ 200.1 through 201.16), the parties to the attached Papa John's Franchising, LLC Non-Traditional Restaurant Franchise Agreement (the "Agreement") agree as follows:

1. Section 2(c)(viii) of the Agreement, under the heading "Term, Renewal and Expiration," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(viii) You execute and deliver to us a general release, in the form we prescribe, releasing, to the fullest extent permitted under the laws of the state where the Restaurant is located, all claims that you may have against us and our Affiliates and subsidiaries, and their respective officers, directors, shareholders and employees in both their corporate and individual capacities, provided, however, that all rights enjoyed by you and any causes of action arising in your favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied;

2. Section 14(c)(vii) of the Agreement, under the heading "Transfers," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(vii) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted under the laws of the state where either the Restaurant to be transferred or you, as applicable, is/are located, all claims that you or any of them may have against us or our Affiliates or subsidiaries, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities, and if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated, provided, however, that all rights enjoyed by the transferor and any causes of action arising in its favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied;

3. Section 20(f) of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in its place:

(f) You must pay to us all damages, costs and expenses, including reasonable attorneys' fees, incurred by us subsequent to the transfer, termination or expiration of the Franchise in seeking injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement.

4. Section 23 (a), (iv) fifth paragraph of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 23.(a), WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO SEEK A TEMPORARY RESTRAINING ORDER OR

TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION (SUBJECT TO THE PROVISIONS OF SECTION 23.(c)), PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 23.(a).

5. Section 23 (c) of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR SUBSIDIARIES, AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO SEEK A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANT IS LOCATED.

6. The Agreement shall be amended by the addition of the following paragraph: Nothing in this Agreement should be considered a waiver of any right conferred upon you by New York General Business Law, Sections 680-695.

7. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if you are domiciled in or the franchise will be opening in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this New York amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **New York Amendment to Franchise Agreement – Small Town Non-Traditional Restaurant**

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs., tit. 13, §§ 200.1 through 201.16), the parties to the attached Papa John's Franchising, LLC Small Town Non-Traditional Restaurant Franchise Agreement (the "Agreement") agree as follows:

1. Section 2(c)(viii) of the Agreement, under the heading "Term, Renewal and Expiration," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(viii) You execute and deliver to us a general release, in the form we prescribe, releasing, to the fullest extent permitted under the laws of the state where the Restaurant is located, all claims that you may have against us and our Affiliates and subsidiaries, and their respective officers, directors, shareholders and employees in both their corporate and individual capacities, provided, however, that all rights enjoyed by you and any causes of action arising in your favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied;

2. Section 14(c)(vii) of the Agreement, under the heading "Transfers," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in its place:

(vii) you and all owners of an interest in you execute a general release, in the form prescribed by us, releasing, to the fullest extent permitted under the laws of the state where either the Restaurant to be transferred or you, as applicable, is/are located, all claims that you or any of them may have against us or our Affiliates or subsidiaries, including our and their respective shareholders, officers, directors and employees, in both their individual and corporate capacities, and if you are the transferor, you acknowledge in writing that your interest under this Agreement is terminated, provided, however, that all rights enjoyed by the transferor and any causes of action arising in its favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied;

3. Section 20(f) of the Agreement, under the heading "Obligations upon Transfer, Termination or Expiration," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in its place:

(f) You must pay to us all damages, costs and expenses, including reasonable attorneys' fees, incurred by us subsequent to the transfer, termination or expiration of the Franchise in seeking injunctive or other relief for the enforcement of any term, covenant or provision of this Agreement.

4. Section 23 (a), (iv) fifth paragraph of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 23.(a), WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO SEEK A TEMPORARY RESTRAINING ORDER OR

TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION (SUBJECT TO THE PROVISIONS OF SECTION 23.(c)), PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 23.(a).

5. Section 23 (c) of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR SUBSIDIARIES, AFFILIATES, SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO SEEK A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANT IS LOCATED.

6. The Agreement shall be amended by the addition of the following paragraph: Nothing in this Agreement should be considered a waiver of any right conferred upon you by New York General Business Law, Sections 680-695.

7. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if you are domiciled in or the franchise will be opening in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.



IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this New York amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **New York Amendment to Development Agreement**

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs., tit. 13, §§ 200.1 through 201.16), the parties to the attached Papa John's Franchising, LLC Development Agreement (the "Agreement") agree as follows:

1. Section 14(a)(iv) fifth paragraph of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION, WE AND YOU EACH HAVE THE RIGHT IN A PROPER CASE TO BRING AN ACTION TO SEEK A TEMPORARY RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTIVE RELIEF FROM A COURT OF COMPETENT JURISDICTION; PROVIDED, THAT WE AND YOU MUST CONTEMPORANEOUSLY SUBMIT OUR DISPUTE FOR ARBITRATION ON THE MERITS AS PROVIDED HEREIN, EXCEPT AS OTHERWISE PROVIDED IN THE FIRST PARAGRAPH OF THIS SECTION 14.(a).

2. Section 14(c) of the Agreement, under the heading "Enforcement," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

(c) CONSENT TO JURISDICTION AND VENUE. ALL JUDICIAL ACTIONS BROUGHT BY US AGAINST YOU OR YOUR OWNERS OR BY YOU OR YOUR OWNERS AGAINST US OR OUR AFFILIATE, AND/OR OUR OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES MUST BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN JEFFERSON COUNTY, KENTUCKY OR FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF KENTUCKY, LOUISVILLE DIVISION, AND YOU (AND EACH OWNER) IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTION YOU, HE OR SHE MAY HAVE TO EITHER THE JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, WE MAY BRING AN ACTION TO SEEK A RESTRAINING ORDER OR TEMPORARY OR PRELIMINARY INJUNCTION, OR ENFORCE AN ARBITRATION AWARD, IN ANY FEDERAL OR STATE COURT OF GENERAL JURISDICTION IN THE STATE IN WHICH YOU RESIDE OR IN WHICH THE RESTAURANTS ARE LOCATED.

3. The Agreement shall be amended by the addition of the following paragraph: Nothing in this Agreement should be considered a waiver of any right conferred upon you by New York General Business Law, Sections 680-695.

4. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if you are domiciled in or the franchise will be opening in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this New York amendment to the Development Agreement on the same date as the Development Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **North Dakota Disclosure**

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the Franchise Disclosure Document for Papa John's Franchising, LLC shall be amended by the addition of the following language:

1. The North Dakota Securities Commissioner has held the following to be unfair, unjust, or inequitable to North Dakota franchisees (Section 51-19-09, N.D.C.C.):
  - A. Restrictive Covenants: Franchise disclosure documents which disclose the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.
  - B. Situs of Arbitration Proceedings: Franchise agreements providing that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.
  - C. Restriction on Forum: Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
  - D. Liquidated Damages and Termination Penalties: Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
  - E. Applicable Laws: Franchise agreements which specify that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.
  - F. Waiver of Trial by Jury: Requiring North Dakota franchisees to consent to the waiver of a trial by jury.
  - G. Waiver of Exemplary and Punitive Damages: Requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.
  - H. General Release: Requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.
  - I. Limitation on Claims. Requiring North Dakota franchisees to consent to a limitation on when claims may be brought.

## North Dakota Franchise Agreement Amendment

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the parties to the attached Papa John's Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. The Agreement shall be amended by the addition of the following Section 26:

26. The parties acknowledge and agree that they have been advised that the North Dakota Securities Commissioner has determined the following agreement provisions are unfair, unjust or inequitable to North Dakota franchisees:

- A. Restrictive Covenants: Any provision which discloses the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.
- B. Situs of Arbitration Proceedings: Any provision requiring that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.
- C. Restriction on Forum: Any provision requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
- D. Liquidated Damages and Termination Penalties: Any provision requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
- E. Applicable Laws: Any provision which specifies that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.
- F. Waiver of Trial by Jury: Any provision requiring North Dakota franchisees to consent to the waiver of a trial by jury.
- G. Waiver of Exemplary and Punitive Damages: Any provision requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.
- H. General Release: Any provision requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.
- I. Limitation on Claims. Requiring North Dakota franchisees to consent to a limitation on when claims may be brought.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this North Dakota Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**North Dakota Franchise Agreement Amendment – Non-Traditional Restaurant**

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Non-Traditional Restaurant (the "Agreement") agree as follows:

1. The Agreement shall be amended by the addition of the following Section 26:

26. The parties acknowledge and agree that they have been advised that the North Dakota Securities Commissioner has determined the following agreement provisions are unfair, unjust, or inequitable to North Dakota franchisees:

- A. Restrictive Covenants: Any provision which discloses the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.
- B. Situs of Arbitration Proceedings: Any provision requiring that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.
- C. Restriction on Forum: Any provision requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
- D. Liquidated Damages and Termination Penalties: Any provision requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
- E. Applicable Laws: Any provision which specifies that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.
- F. Waiver of Trial by Jury: Any provision requiring North Dakota franchisees to consent to the waiver of a trial by jury.
- G. Waiver of Exemplary and Punitive Damages: Any provision requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.
- H. General Release: Any provision requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.
- II. Limitation on Claims. Requiring North Dakota franchisees to consent to a limitation on when claims may be brought.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this North Dakota Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_



**North Dakota Franchise Agreement Amendment – Small Town Non-Traditional Restaurant**

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the parties to the attached Papa John’s Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. The Agreement shall be amended by the addition of the following Section 26:

26. The parties acknowledge and agree that they have been advised that the North Dakota Securities Commissioner has determined the following agreement provisions are unfair, unjust, or inequitable to North Dakota franchisees:

- A. Restrictive Covenants: Any provision which discloses the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.
- B. Situs of Arbitration Proceedings: Any provision requiring that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.
- C. Restriction on Forum: Any provision requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
- D. Liquidated Damages and Termination Penalties: Any provision requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
- E. Applicable Laws: Any provision which specifies that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.
- F. Waiver of Trial by Jury: Any provision requiring North Dakota franchisees to consent to the waiver of a trial by jury.
- G. Waiver of Exemplary and Punitive Damages: Any provision requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.
- H. General Release: Any provision requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.
- I. Limitation on Claims. Requiring North Dakota franchisees to consent to a limitation on when claims may be brought.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this North Dakota Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## North Dakota Development Agreement Amendment

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the parties to the attached Papa John's Franchising, LLC Development Agreement (the "Agreement") agree as follows:

The Agreement shall be amended by the addition of the following Section 17:

17. The parties acknowledge and agree that they have been advised that the North Dakota Securities Commissioner has determined the following agreement provisions are unfair, unjust or inequitable to North Dakota franchisees:
- A. Restrictive Covenants: Any provision which discloses the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.
  - B. Situs of Arbitration Proceedings: Any provision requiring that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.
  - C. Restriction on Forum: Any provision requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.
  - D. Liquidated Damages and Termination Penalties: Any provision requiring North Dakota franchisees to consent to liquidated damages or termination penalties.
  - E. Applicable Laws: Any provision which specifies that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.
  - F. Waiver of Trial by Jury: Any provision requiring North Dakota franchisees to consent to the waiver of a trial by jury.
  - G. Waiver of Exemplary and Punitive Damages: Any provision requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.
  - H. General Release: Any provision requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.
  - I. Limitation on Claims. Requiring North Dakota franchisees to consent to a limitation on when claims may be brought.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this North Dakota Amendment to the Development Agreement on the same date as the Development Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Rhode Island Disclosure**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34 the Franchise Disclosure Document for Papa John's Franchising, LLC for use in the State of Rhode Island shall be amended to include the following:

1. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be 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 the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. This addendum to the disclosure document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this addendum to the disclosure document.

**Rhode Island Franchise Agreement Amendment**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Papa John’s Franchising, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 23 (b) of the Agreement, under the heading "Governing Law" shall be amended by the addition of the following paragraph:

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 the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Rhode Island Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John’s Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Rhode Island Franchise Agreement Amendment – Non-Traditional Restaurant**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Papa John’s Franchising, LLC Franchise Agreement – Non-Traditional Restaurant (the "Agreement") agree as follows:

1. Section 23 (b) of the Agreement, under the heading "Governing Law" shall be amended by the addition of the following paragraph:

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 the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Rhode Island Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John’s Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Rhode Island Franchise Agreement Amendment – Small Town Non-Traditional Restaurant**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Papa John’s Franchising, LLC Franchise Agreement – Small Town Non-Traditional Restaurant(the "Agreement") agree as follows:

1. Section 23 (b) of the Agreement, under the heading "Governing Law" shall be amended by the addition of the following paragraph:

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 the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Rhode Island Amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John’s Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Franchisee Entity

By:\_\_\_\_\_

By:\_\_\_\_\_

Name:\_\_\_\_\_

Name:\_\_\_\_\_

Title:\_\_\_\_\_

Title:\_\_\_\_\_



**Rhode Island Development Agreement Amendment**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Papa John’s Franchising, LLC Development Agreement (the "Agreement") agree as follows:

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 the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Rhode Island Amendment to the Development Agreement on the same date as the Development Agreement was executed.

**Papa John’s Franchising, LLC**  
Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**South Dakota Disclosure and  
Amendment to Franchise Agreement**

1. Items 1 and 5 of the Franchise Disclosure Document, and the relevant provisions of the Franchise Agreement and Development Agreement, are amended by adding the following paragraph:

Under all Development Agreements and Franchise Agreements that are subject to SDCL 37-5B-5, all initial fees will be deferred until 30 days after the close of the fiscal Period in which the Restaurant(s) is/are opened for trading.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## Washington Franchise Agreement Amendment

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, the parties to the attached Papa John's Franchising, LLC Franchise Agreement agree as follows:

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
3. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
5. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
7. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act,

Wash. Rev. Code §§ 19.100.010 through 19.100.940, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Washington amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Washington Franchise Agreement Amendment – Non-Traditional Restaurant**

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, the parties to the attached Papa John’s Franchising, LLC Franchise Agreement – Non-Traditional Restaurant agree as follows:

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
3. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
5. Transfer fees are collectable to the extent that they reflect the franchisor’s reasonable estimated or actual costs in effecting a transfer.
6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee’s earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor’s earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
7. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act,

Wash. Rev. Code §§ 19.100.010 through 19.100.940, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Washington amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## **Washington Franchise Agreement Amendment – Small-Town Non-Traditional Restaurant**

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, the parties to the attached Papa John's Franchising, LLC Franchise Agreement – Small Town Non-Traditional Restaurant agree as follows:

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
3. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
5. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
7. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act,

Wash. Rev. Code §§ 19.100.010 through 19.100.940, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Washington amendment to the Franchise Agreement on the same date as the Franchise Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Franchisee Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_



## **Washington Development Agreement Amendment**

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, the parties to the attached Papa John's Franchising, LLC Development Agreement agree as follows:

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
3. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
5. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
7. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act,

Wash. Rev. Code §§ 19.100.010 through 19.100.940, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Washington amendment to the Development Agreement on the same date as the Development Agreement was executed.

**Papa John's Franchising, LLC**

Franchisor

\_\_\_\_\_  
Developer Entity

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT Q:****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:

| <b>State</b> | <b>Effective Date</b> |
|--------------|-----------------------|
| California   | Pending               |
| Hawaii       | Pending               |
| Illinois     | 03/26/2024            |
| Indiana      | 03/26/2024            |
| Maryland     | Pending               |
| Michigan     | 03/26/2024            |
| Minnesota    | Pending               |
| New York     | 03/26/2024            |
| North Dakota | Pending               |
| Rhode Island | Pending               |
| South Dakota | Pending               |
| Virginia     | Pending               |
| Washington   | Pending               |
| Wisconsin    | 03/27/2024            |

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.

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Papa John’s Franchising, LLC offers you a franchise, it must provide this Disclosure Document to you: (a) 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or (b) in NY, at the earlier of your first personal meeting to discuss the franchise, or 10 business days before you sign a binding agreement with, or make payment to us or an affiliate in connection with the proposed franchise sale, or (c) in IA, at the first personal meeting or 14 days before you sign the franchise or other agreement or you pay us any funds that relate to the franchise relationship (whichever happens first), or (d) in MI, at least 10 business days before you sign any binding agreement or pay us any consideration, whichever happens first.

If Papa John’s Franchising, LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

The only sellers offering the franchise described in this disclosure document are: Joe Sieve, telephone 314-435-6714, e-mail Joe\_Sieve@papajohns.com; Patrick Coelho, telephone 502-261-7272, e-mail Patrick\_Coelho@papajohns.com; Amy Elder, telephone 404-918-8320, e-mail Amy\_Elder@papajohns.com; and Jasmine Britt, telephone 480-251-5467, email Jasmine\_Britt@papajohns.com. These sellers may be contacted by mail at P.O. Box 99900, Louisville, Kentucky 40269, street address 2002 Papa John's Boulevard, Louisville, Kentucky 40299 or by fax at 502-261-4799.

This disclosure document was issued March 26, 2024. We authorize the respective state agencies identified on Exhibit A to receive service of process for Papa John’s Franchising, LLC in the particular state.

I have received a disclosure document dated March 26, 2024 that included the following Exhibits:

- |     |   |   |  |
|-----|---|---|--|
| A   | State Agencies/Agents for Service of Process                | I | Operating Manual Table of Contents                                 |
| B   | Franchise Agreement   | J | Cooperative By-Laws  |
| C   | Oven Lease  | K | Owner Agreement  |
| D-1 | Franchise Agreement — Non-Traditional Restaurant            | L | Form of Authorization to Transfer                                  |
| D-2 | Franchise Agreement – Small-Town Non-Traditional Restaurant | M | List of Franchisees  |
| E   | Development Agreement                                       | N | Exhibit to Item 20   |
| F   | Authorization of Automatic Withdrawal                       | O | Financial Statements   |
| G   | Cheese Purchase Agreement                                   | P | State-Specific Disclosures and State-Specific Agreement Amendments |
| H   | Advertising Agreement                                       | Q | State Effective Dates  |
|     |   | R | Receipts   |

\_\_\_\_\_  
Date

\_\_\_\_\_  
Franchisee Signature

\_\_\_\_\_  
Printed Name

*Please keep this copy*

**EXHIBIT R:**

**RECEIPTS**

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Papa John’s Franchising, LLC offers you a franchise, it must provide this Disclosure Document to you: (a) 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or (b) in NY, at the earlier of your first personal meeting to discuss the franchise, or 10 business days before you sign a binding agreement with, or make payment to us or an affiliate in connection with the proposed franchise sale, or (c) in IA, at the first personal meeting or 14 days before you sign the franchise or other agreement or you pay us any funds that relate to the franchise relationship (whichever happens first), or (d) in MI, at least 10 business days before you sign any binding agreement or pay us any consideration, whichever happens first.

If Papa John’s Franchising, LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

The only sellers offering the franchise described in this disclosure document are: Joe Sieve, telephone 314-435-6714, e-mail Joe\_Sieve@papajohns.com; Patrick Coelho, telephone 502-261-7272, e-mail Patrick\_Coelho@papajohns.com; Amy Elder, telephone 404-918-8320, e-mail Amy\_Elder@papajohns.com; and Jasmine Britt, telephone 480-251-5467, email Jasmine\_Britt@papajohns.com. These sellers may be contacted by mail at P.O. Box 99900, Louisville, Kentucky 40269, street address 2002 Papa John's Boulevard, Louisville, Kentucky 40299 or by fax at 502-261-4799.

This disclosure document was issued March 26, 2024. We authorize the respective state agencies identified on Exhibit A to receive service of process for Papa John’s Franchising, LLC in the particular state.

I have received a disclosure document dated March 26, 2024 that included the following Exhibits:

- |   |  |
|---|--|
| D State Agencies/Agents for Service of Process                  | S Operating Manual Table of Contents                                 |
| E Franchise Agreement   | T Cooperative By-Laws  |
| F Oven Lease  | U Owner Agreement  |
| D-3 Franchise Agreement — Non-Traditional Restaurant            | V Form of Authorization to Transfer                                  |
| D-4 Franchise Agreement – Small-Town Non-Traditional Restaurant | W List of Franchisees  |
| I Development Agreement   | X Exhibit to Item 20   |
| J Authorization of Automatic Withdrawal                         | Y Financial Statements   |
| K Cheese Purchase Agreement                                     | Z State-Specific Disclosures and State-Specific Agreement Amendments |
| L Advertising Agreement   | AA State Effective Dates   |
|   | BB Receipts  |

\_\_\_\_\_  
Date

\_\_\_\_\_  
Franchisee Signature

\_\_\_\_\_  
Printed Name

*Please sign, date, and return this copy to Papa John’s Franchising, LLC*