

FRANCHISE DISCLOSURE DOCUMENT

WOOPS! FRANCHISE, LLC
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You will operate a business engaged in the sale of gifting services and packages of French-style macaron pastries, and other various cookies and baked goods, as well as a retail location for such products and optional sandwiches, beverages and associated merchandise under the WOOPS! trademarks.

The total investment necessary to begin the operation of WOOPS!® franchise ranges from \$147,425-\$390,675 for a WOOPS!® Shop, \$88,475-\$181,175 for a WOOPS!® Boutique and \$58,875-\$129,475 for a WOOPS!® Mobile Business. This includes \$75,500-\$87,000 for a WOOPS!® Shop that must be paid to the franchisor or an affiliate; \$51,000-\$65,500 for a WOOPS!® Boutique that must be paid to the franchisor or an affiliate; or \$41,000-\$51,500 for a WOOPS!® Mobile Business that must be paid to the franchisor or an affiliate.

The total investment necessary to begin the operation of a WOOPS!® multi-unit development business ranges from \$98,875-\$430,675, for a required minimum of 3 WOOPS!® outlets to be developed. This includes \$81,000-\$127,000 that must be paid to the franchisor or an affiliate.

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 fourteen (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.**

The terms of your contract will govern your franchise relationship. Don't 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 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, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

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How to Use This Franchise Disclosure Document

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

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

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

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

2. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

3. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

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

WOOPS! FRANCHISE, LLC
Franchise Disclosure Document

Table of Contents

ITEM 1: THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES	1
ITEM 2: BUSINESS EXPERIENCE	2
ITEM 3: LITIGATION	3
ITEM 4: BANKRUPTCY	3
ITEM 5: INITIAL FEES	3
ITEM 6: OTHER FEES	4
ITEM 7: ESTIMATED INITIAL INVESTMENT	10
ITEM 8: RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES	14
ITEM 9: FRANCHISEE'S OBLIGATION	15
ITEM 10: FINANCING	17
ITEM 11: FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING ..	17
ITEM 12: TERRITORY	23
ITEM 13: TRADEMARKS	24
ITEM 14: PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION	25
ITEM 15: OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS.....	26
ITEM 16: RESTRICTIONS ON WHAT FRANCHISEE MAY SELL	27
ITEM 17: RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION	27
ITEM 18: PUBLIC FIGURES	35
ITEM 19: FINANCIAL PERFORMANCE REPRESENTATIONS	36
ITEM 20: OUTLETS AND FRANCHISEE INFORMATION	37
ITEM 21: FINANCIAL STATEMENTS.....	40
ITEM 22: CONTRACTS	40
ITEM 23: RECEIPTS	40

LIST OF EXHIBITS

EXHIBIT A: List Of State Franchise Administrators And Agents For Service Of Process

EXHIBIT B: Franchise Agreement

Attachment 1: Franchisee Acknowledgment Statement

Attachment 2: Trademarks

Attachment 3: Territory

Attachment 4: Release

Attachment 5: ACH Authorization

Attachment 6: Conditional Assignment of Lease

Attachment 7: Statement of Ownership Percentages

Attachment 8: Internet Advertising, Social Media and Telephone Agreement

Attachment 9: Guaranty

Attachment 10: Confidentiality and Non-Compete Agreement

EXHIBIT C: Multi-Unit Development Agreement

EXHIBIT D: Financial Statements of WOOPS! Franchise, LLC

EXHIBIT E: Operations Manual Table of Contents

EXHIBIT F: Outlets as of the date of this Disclosure Document

EXHIBIT G: State Addenda

EXHIBIT H: Receipt

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

To simplify the language in this disclosure document, the terms “Franchisor”, or “we” or “us” means WOOPS! Franchise, LLC the Franchisor. The terms “we”, “us” and “Franchisor” do not include you, the “Franchisee”. We refer to the purchaser(s) of a WOOPS!® franchise, as “you” or “Franchisee”, whether an individual, a partnership, corporation, or limited liability company. If you are a corporation, partnership or other entity, our Franchise Agreement also will apply to your owners, officers and directors. If you are married and your spouse is not a partner in the franchise business, certain provisions of our Franchise Agreement will also apply to that spouse.

We were formed as a limited liability company in the State of New York on January 5, 2015. Our principal business address is 120 Norman Avenue, Brooklyn, New York, 11222, and our telephone number is 718-576-6722. We do business under our company name, “WOOPS!” and its associated logos and designs (the “Marks”). Our affiliate, BYWOOPS, LLC, has registered our principal service marks on Principal Register of the United States Patent and Trademark Office. We do not own or operate any businesses of the type you will be operating. We have not offered franchises in any other line of business. We only offer franchises which operate under the “WOOPS!” Marks. We began offering franchises on May 14, 2015.

The principal business addresses of our agents for service of process are shown on Exhibit A.

Our Parents, Predecessors and Affiliates:

We have no parent or predecessor company.

We have an affiliated company, BYWOOPS, LLC, a New York limited liability company with a principal place of business at 120 Norman Avenue, Brooklyn, New York, 11222. BYWOOPS, LLC, was formed on June 27, 2013, and is the owner of the Marks and has exclusively licensed use of the Mark to us. BYWOOPS, LLC, has not offered franchises in this or in any other lines of business previously.

We have a second affiliated company, FoodArt Bakery, LLC, a New York limited liability company with a principal place of business at 120 Norman Avenue, Brooklyn, New York 11222. FoodArt Bakery, LLC, was formed on December 17, 2014. FoodArt Bakery, LLC, operates a wholesale bakery, distribution and logistics facility that provides various baked goods, packaging materials and equipment to our corporate outlets, franchisees, and other food distributors. FoodArt Bakery, LLC is a designated vendor and may require you to purchase goods from it. FoodArt Bakery, LLC, has not offered franchises in this or in any other lines of business previously.

We have operated, through affiliates, WOOPS! outlets similar to the franchise offered by this Disclosure Document for since 2012. We may operate other WOOPS!™ concepts, including additional WOOPS!™ outlets, in the future.

The Franchise Offered:

We grant franchises for the right to operate a gifting products and services business (such as corporate gifting, fundraisers, and pop-up shops) offering various French-style macaron pastries, cookies, and baked goods, as well as associated retail sales of such products along with sandwiches, beverages, and merchandise under the “WOOPS!” Marks, using our distinctive operating procedures and standards in a limited protected territory and from a specific location or location (the “Franchised Business”).

We offer three outlet models:

- a WOOPS!® Mobile Business (“WOOPS! Mobile Business”) that offers gifting services for French-style macaron pastries and confections, and operates a retail outlet through the operation of a temporary kiosk, food truck, trailer and/or mobile cart, or event cart. Some WOOPS! Mobile Businesses may also offer pre-packaged, shelf-stable products, bottled or canned beverages, and merchandise. A WOOPS! Mobile Business kiosk may be operated at a fixed location such as a mall or a shopping center under a short-term lease, or provide products and services within a designated territory. Provided that you operate a WOOPS! Mobile Business kiosk for a period of not less than six (6) continuous months within each year from the date of your Franchise Agreement (or if we otherwise provide you with a written approval to do so), you will be entitled to operate a WOOPS!® mobile cart at special events, such as weddings, fairs, conferences, holiday markets and other similar occasions.
- a WOOPS!® Boutique (“WOOPS! Boutique”) that offers gifting services for French-style macaron pastries and confections and operates an in-line retail outlet for such products, as well as pre-packaged, shelf-stable products, bottled or canned beverages, and merchandise. WOOPS!® Boutiques also offer products and services for special events, such as weddings, fairs, conferences, holiday markets and other similar occasions.
- a WOOPS!® Bake Shop (“WOOPS! Shop”) that offers gifting services for French-style macaron pastries, and various cookies and baked goods, and operates a retail outlet for such products, as well as sandwiches, coffee/espresso and coffee/espresso-based beverages, other beverages, and merchandise. WOOPS! Shops also offer products and services for special events, such as weddings, fairs, conferences, holiday markets and other similar occasions.

The distinguishing characteristics of the Franchised Business includes our distinctive interior and exterior design, décor, color schemes, graphics, fixtures and/or furniture, carts, kiosks, our proprietary products and recipes, packaging, operation methods, customer services standards, sales methods, advertising and marketing specifications, and other standards, specifications, techniques, and procedures that we designate for developing, operating, and managing WOOPS!® outlets, all of which we may change, improve, and further develop (collectively, our “System”).

We also offer qualified individuals the right to open a minimum of three (3) WOOPS!™ outlets in a designated area under the terms of a multi-unit development agreement. You must sign the then-current form of franchise agreement for each Franchised Business to be developed under the multi-unit development agreement, which may differ from the current Franchise Agreement included with this Franchise Disclosure Document. We require an outside sales professional be retained to handle all non-retail business development.

Market and Competition:

The market for your WOOPS!® Franchised Business consists of the general public who seek gifting products and services, based on prepared baked goods and related items in an accessible setting. Gifting products and services businesses, bakery, coffee shop and food service businesses are highly competitive with constantly changing market conditions. You will compete with businesses, including national, regional and local businesses, offering products and services similar to those offered by your WOOPS!® Franchised Business including other gifting and special occasion

businesses, coffee shops, bakeries and other establishments that offer prepared food for on- or off-premises consumption. There are many other gifting, bakery, and coffee shop franchises, as well as independent businesses throughout the United States that may offer similar products and services to those offered by your Franchised Business. The demand for the products and services offered by your Franchised Business are also affected by changes in consumer tastes, demographics, traffic patterns and economic conditions.

Industry Specific Regulations:

At all times during the operation of your Franchised Business, you must have a ServSafe® Food Handler certification and comply with all laws and regulations for proper food storage, preparation, and service.

The U.S. Food and Drug Administration, the U.S. Department of Agriculture and state and local health departments administer and enforce laws and regulations that govern food preparation and service and foodservice establishment sanitary conditions. State and local agencies inspect foodservice establishments to ensure that they comply with these laws and regulations. Some state and local authorities have adopted, or are considering adopting, laws or regulations that could affect: the content or make-up of food served at your WOOPS! outlet, such as the level of trans fat contained in a food item; general requirements or restrictions on advertising containing false or misleading claims, or health and nutrient claims on menus or otherwise, such as “low calorie” or “fat free”; and the posting of calorie and other nutritional information on menus.

You must comply with all local, state and federal laws and regulations that apply to the operation of your Franchised Business, including, among others, business operations, insurance, discrimination, employment, health, sanitation and workplace safety laws. Your advertising of the Franchised Business is regulated by the Federal Trade Commission. There may be federal, state and local laws which affect your Franchised Business in addition to those listed here.

You should investigate whether there are any state or local regulations or requirements that may apply in the geographic area in which you intend to conduct business. You should consider both their effect on your business and the cost of compliance. You are responsible for obtaining all licenses and permits which may be required for your business.

ITEM 2: BUSINESS EXPERIENCE

Chief Executive Officer, Franchise: Rajesh (“Raj”) Bhatt, CFA, CFE

Raj is our Chief Executive Officer and has held various positions since the company’s inception. He has been a manager of our affiliate, BYWOOPS, LLC since August 2015. Raj has also been the managing director of The Abacus Group LLC, a family-office holding company for multiple small business investments, in Edgewater, New Jersey since May 2013.

Chief Financial Officer: Gal Danay, CPA

Gal is our Chief Financial Officer, and has held various positions, including Co-CEO of our affiliate companies, since July 2016.

Chief Design and Creative Officer: Tal Avivi

Tal has served as our Chief Design and Creative Officer since May 2015.

Chief Technology Officer: Gil Kiryati

Gil is our Chief Technology Officer, and has held various positions since the company's inception. Gil has also been a manager of our affiliate, BYWOOPS, LLC, since August 2015.

Co-Chief Executive Officer of Affiliated Companies: Benjamin ("Ben") Woodruff

Ben currently serves as the Co-CEO of our affiliated companies, and previously served as our Vice President of Franchise Development from September 2015 to January 2021.

ITEM 3: LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4: BANKRUPTCY

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

ITEM 5: INITIAL FEES

We will charge you an initial franchise fee ("Initial Franchise Fee") when you sign the Franchise Agreement. The Initial Franchise Fee is Thirty-Five Thousand Dollars (\$35,000.00). This payment is fully earned by us and due in lump sum when you sign the Franchise Agreement. The Initial Franchise Fee is not refundable under any circumstance.

We will charge you a development fee ("Development Fee") when you sign the Multi-Unit Development Agreement. The Development Fee is an amount equal to Seventy-Five Thousand Dollars (\$75,000.00) for the first three (3) WOOPS! outlets you are to develop under the Multi-Unit Development Agreement, plus Ten Thousand Dollars (\$10,000) multiplied by the number of additional WOOPS! outlets you agree to develop.

The Development Fee is fully earned by us and due in lump sum when you sign the Development Agreement. The Development Fee is not refundable under any circumstance. Provided that you are in compliance with your development schedule and not in breach of the Multi-Unit Development Agreement, we will grant you an applicable credit against the Initial Franchise Fee payable for each Franchise Agreement you sign for each WOOPS!® outlet you are to develop under the Multi-Unit Development Agreement.

From time to time, we may offer special incentive programs as part of our franchise development activities. We reserve the right to offer, modify or withdraw any incentive program without notice to you. We currently offer a ten percent (10%) discount from the Initial Franchise Fee to veterans of the U.S. Armed Forces. We also currently offer a ten percent (10%) discount from the Initial Franchise Fee to existing franchisees in good standing who desire to open an additional outlet.

You must pay us a Real Estate Services Fee of \$2,000 for a WOOPS!® Mobile Business; \$3,000 to \$5,000 for a WOOPS!® Boutique; or \$3,500 to \$5,000 for a WOOPS!® Shop. The Real Estate Services Fee is due at the time that you submit a lease to us for approval.

If you purchase a franchise for a WOOPS!® Boutique or WOOPS!® Shop, you must pay us a Project Management Fee for our layout, design, and project management assistance to you during the

construction of your WOOPS!® Shop location. The Project Management Fee is \$5,000 to \$7,500 for a WOOPS!® Boutique, or \$12,000 for a WOOPS!® Shop. The Project Management Fee is due upon full execution of the lease for your WOOPS!® Shop.

If you purchase a franchise for a WOOPS!® Boutique or WOOPS!® Shop, you must pay us a Shop Management Training Fee for additional initial training and opening assistance we provide at your location. The Shop Management Training Fee for a WOOPS!® Boutique is \$3,000. The Shop Management Training Fee for a WOOPS!® Shop is \$15,000. The Shop Management Training Fee is due at least fifteen (15) days prior to your commencement of the Initial Training Program.

You are required to purchase your opening product inventory, prior to opening, from our affiliate, FoodArt Bakery, LLC, or the then-approved vendor. Opening inventory for a WOOPS!® Mobile Business is \$7,600 - \$13,300 and \$14,250 - \$23,750 for a WOOPS!® Shop or a WOOPS!® Boutique.

The Real Estate Services Fee, Project Management Fee, Shop Management Training Fee and opening inventory purchases are not refundable.

**SUMMARY OF PAYMENTS TO FRANCHISOR OR AFFILIATE
(Single Unit WOOPS! Mobile Business)**

Single Unit WOOPS! Mobile Business

Payment Type	Amount
Initial Franchise Fee	\$35,000
Real Estate Services Fee	\$2,000
Opening Inventory	\$4,000 to \$14,500
Total	\$41,000 to \$51,500

Single Unit WOOPS! Boutique

Payment Type	Amount
Initial Franchise Fee	\$35,000
Real Estate Services Fee	\$3,000 to \$5,000
Project Management Fee	\$5,000 to \$7,500
Shop Management Training Fee	\$3,000
Opening Inventory	\$5,000 to \$15,000
Total	\$51,000 to \$65,500

Single Unit WOOPS! Shop

Payment Type	Amount
Initial Franchise Fee	\$35,000
Real Estate Services Fee	\$3,500 to \$5,000
Project Management Fee	\$12,000
Shop Management Training Fee	\$15,000
Opening Inventory	\$10,000 to \$20,000
Total	\$75,500 to \$87,000

Multi-Unit Development Agreement

Payment Type	Amount*
Development Fee	\$75,000
Real Estate Services Fee	\$2,000 to \$5,000
Project Management Fee	\$0 to \$12,000
Shop Management Training Fee	\$0 to \$15,000
Opening Inventory	\$4,000 to \$20,000
Total	\$81,000 to \$127,000

* The amounts reflected in this chart account for the fees payable to us or our affiliate are based upon the first Franchised Business you open under a Multi-Unit Development Agreement. The low end of these amounts reflects your first Franchised Business under a Multi-Unit Development Agreement opening as a WOOPS! Mobile Business. The high end of these amounts reflects your first Franchised Business under a Multi-Unit Development Agreement opening as a WOOPS! Shop.

ITEM 6: OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Continuing Royalty Fee	The greater of (i) 4% of weekly Gross Revenue or (ii) \$100 per week, subject to increases up to 6% of weekly Gross Revenue.	Weekly on Tuesday for Gross Revenue of the prior week (Monday through Sunday)	Payable to us. See footnote 1.
Required Minimum Expenditure for Local Marketing and Advertising	Minimum of 2% of Gross Revenue (subject to increases not to exceed 5% of Gross Revenue)	As incurred.	Payable to third-party suppliers or to us. All advertising must be approved by us. See Item 11. See footnote 2.
Brand Fund Contribution	2% of monthly Gross Revenue; subject to increases not to exceed 3% of monthly Gross Revenue.	Weekly on Tuesday for Gross Revenue of the prior week (Monday through Sunday)	Payable directly to the Brand Fund. See footnote 3.
Advertising Cooperative	Your share of actual cost of advertising.	As determined by cooperative.	No cooperatives have been established as of the date of this Disclosure Document. You are required to join an advertising cooperative if one is formed. Cooperatives will be comprised of all franchised WOOPS! outlets in a designated geographic area. Any affiliate-owned outlets may participate in an advertising cooperative, in our sole discretion. See footnote 4.

Type of Fee	Amount	Due Date	Remarks
Late Charge	\$250	As incurred	If you fail to pay us the Continuing Royalty Fee, Brand Fund Fee, or if you fail to submit your Gross Revenue report when due, we may charge you \$75 for each late submission in addition to interest charges explained below.
Interest Charge	2% per month from due date, or maximum allowed by law	As incurred	If you fail to pay us any amount when due, we may charge you interest on the unpaid balance until the payment is received.
Insufficient Funds Fee	\$50	As incurred	If your check is returned or an electronic funds transfer from your bank account is denied for insufficient funds, for each occurrence we may charge you an Insufficient Funds Fee.
Credit Card Fee	Up to 3% of the amount charged	As incurred	We reserve the right to charge a credit card use fee for amounts you pay to us using a credit card.
Renewal Fee	50% of the then-current initial franchise fee	Before signing renewal agreement	Payable to us. See Item 17.
Transfer Fee	75% of the then-current initial franchise fee. For transfers: (i) among entity owners that does not change management control or (ii) to a spouse upon death or permanent disability, no transfer fee is required.	Before we approve the transfer.	Payable to us. See Item 17
Initial Training	Actual tuition cost of local training programs	As incurred. Fees for repeat training are due prior to the	Charges for third-party training programs are payable directly to third-party provider. Repeat

Type of Fee	Amount	Due Date	Remarks
	administered by a third-party. The current fee to repeat any component of initial training is \$500 per occurrence and component and \$2,000 per person for the complete initial training program. You will pay all travel, meals and other related expenses incurred by trainees.	commencement of training.	training charges are payable to us.
Additional Training	A reasonable fee for all other additional training programs. You pay all travel, meals and other related expenses incurred by you and your personnel to attend training.	As incurred.	See footnote 5.
Annual Conference Fee	Currently up to \$999 per person for our annual or semi-annual conference, subject to increase. You pay all travel, meals and other related expenses incurred by you and your personnel to attend the Annual Conference.	Yearly.	Payable to us. See footnote 6.

Type of Fee	Amount	Due Date	Remarks
Remedial Training Fee	Our then-current trainer per diem rate plus expenses. Our current per diem rate is \$500 per day, plus travel and other expenses.	As incurred.	We may impose this fee, payable to us, if you request additional training at your premises from time-to-time, or if you are operating below our standards and we require you to have additional training. You must also pay all costs of our trainer, which include but are not limited to, airfare, transportation, hotel and meals.
Interim Management Support Fee	Our then-current per diem rate for on-site management, plus expenses. Our current rate is 5% of Gross Revenue, plus travel and other expenses.	As incurred.	We may impose this fee (in addition to all regularly occurring fees such as the Continuing Royalty Fee and Brand Fund Contributions), payable to us, if we provide on-site management of your Franchised Business.
Examination of Books and Records	Cost of examination plus related expenses.	As incurred.	We have the right under the Franchise Agreement to examine your books, records and tax returns. If an examination reveals that you have understated any Gross Revenue report by two percent (2%) or more, you must pay to us the cost of the audit and all travel and related expenses, in addition to repaying monies owed and interest on the monies owed.
Evaluation Fee	Actual cost of inspection and testing of a proposed item or vendor.	As incurred.	Payable to us. See footnote 7.
Quality Review Services	Varies	As incurred	Payable to third-party providers. See footnote 8.

Type of Fee	Amount	Due Date	Remarks
Technology Fee	Currently \$250 per month, subject to increase.	Monthly	Payable to us with the first Royalty Fee and Brand Fund Contribution of each month. This fee is for services including, but not limited to, web hosting, assigned phone numbers and email addresses, franchise portal, benchmarking platform, or other operations or communications systems. We may increase the fee based on supplier pricing increases, introduction or new technology and/or changes in vendors. You must also pay any and all regularly recurring fees for software and Internet access, telephony and connectivity, license fees, help desk fees, or user-based fees for a franchise portal or a benchmarking platform.
Music Services	For a WOOPS! Shop or WOOPS! Boutique: Up to \$50 per month For a WOOPS! Mobile Business: N/A	Monthly	Payable to third party providers.
Third-party Delivery Systems Integration	Currently up to \$100, subject to increase	Monthly.	Payable to third-party providers.
Liquidated Damages	Royalty Fees and Brand Fund Contributions for balance of Term	Upon termination of the Franchise Agreement due to your default.	You must pay us the average monthly Royalty Fee and Brand Fund Contribution payable by you for the 12 months prior to your default multiplied by the number of months remaining in the term of your Franchise Agreement

Type of Fee	Amount	Due Date	Remarks
Indemnification	Amount of loss or damages plus costs	As incurred.	See footnote 9.
Reimbursement of Cost and Expenses for Non-compliance	Actual costs and expenses	As incurred.	See footnote 10.
Reimbursement of legal fees and expenses	Our costs and expenses, including but not limited to attorneys' fees, incurred for your failure to pay amounts when due or failure to comply in any way with the Franchise Agreement.	As Incurred	Payable to us.
Confidential Operation Manual Replacement Fee	\$100, or our then-current fee	As incurred	Paid to us.
Insurance Reimbursement	Amount paid by us for your insurance obligations	As incurred	You must reimburse us for any insurance costs and other fees we incur due to your failure to meet the insurance obligations required by the Franchise Agreement.
Taxes	Amount of taxes	When incurred.	You must reimburse us for any taxes that we must pay to any taxing authority on account of either the operation of your Franchised Business or payments that you make to us, including, but not limited to any sales taxes or income taxes imposed by any authority.

All fees and expenses described in this Item 6 are nonrefundable and are uniformly imposed. Except as otherwise indicated in the preceding chart, we impose all fees and expenses listed and you must pay them to us.

¹ You must pay us a Continuing Royalty Fee equal to the greater of (i) \$100 per week and (ii) four percent (4.0%) of the Gross Revenue generated weekly by your Franchised Business. We reserve the right to increase the Continuing Royalty Fee up to six percent (6%) of the Gross Revenue generated by your Franchised Business. "Gross Revenue" means all revenues and income from any source derived or received by Franchisee from, through, by or on account of the operation of the Franchised Business or made pursuant to the rights granted by the Franchise Agreement, including but not limited, any and all other revenues received using our methods, operations and/or trade secrets whether received in cash, in services, in kind, from barter and/or exchange, on credit (whether or not payment is actually received) or otherwise. Gross Revenue includes the full amount payable by your customers, without deduction for your delivery costs or for other write-offs; however, Gross Revenue does not include (i) any sales tax or similar taxes collected from customers and turned over to the governmental authority imposing the tax, (ii) properly documented refunds to customers, and (iii) properly documented promotional discounts (i.e., coupons). Gross Revenue does not include gift card purchases, at the time of purchase, but Gross Revenue does include the redemption amount of purchases made by gift card. If you do not report revenues for the month, then we will collect 120% of the last Continuing Royalty Fee collected and settle the balance the next period in which you report revenue. You are required to set up authorization at your bank to allow us to electronically transfer funds from your bank account to our bank account. Interest and late fees will apply to any late payments or electronic funds transfer requests denied due to insufficient funds. We reserve the right to change the collection timing of the Royalty Fee from monthly to weekly with reasonable notice of thirty (30) days to you.

² You must spend a minimum of 2% of Gross Revenue per month on local advertising and marketing activities, subject to increases up to 5% of monthly Gross Revenue. Upon our request, you must furnish us with a quarterly report and documentation of local advertising expenditures during the previous calendar quarter. We also reserve the right to require you to direct your required local advertising expenditures to our local or regional digital advertising vendor(s), which may include us or an affiliate. If we require you to direct local advertising expenditures to us or an affiliate, we will collect the expenditure weekly on Tuesday for Gross Revenue of the prior week.

³ You must pay directly to our Brand Fund a Brand Fund Contribution of two percent (2%) of monthly Gross Revenue, subject to increases not to exceed three percent (3%) of monthly Gross Revenue, generated by your Franchised Business. Payments are due at the same and in the same manner as the Royalty Fee. You may be required to set up authorization at your bank to allow the Brand Fund to electronically transfer funds from your bank account to the Brand Fund's bank account. Interest and late fees will apply to any late payments or electronic funds transfer requests denied due to insufficient funds. If you do not report your revenues for the month, then we will collect 120% of the last Brand Fund collected and settle the balance the next period in which you report revenue. We reserve the right to change the collection timing of the Royalty Fee from monthly to weekly with reasonable notice of thirty (30) days to you.

⁴ Each outlet in the cooperative, whether franchised or affiliate-owned, shall have one vote to determine any fees or other requirements imposed by the advertising cooperative. No cooperatives will be formed or maintained that result in our affiliate-owned outlets having a controlling voting power.

⁵ We may offer mandatory and/or optional additional training programs from time to time. If we require it, you must participate in additional training for up to three (3) days per year, at a location we designate. We reserve the right to impose a reasonable fee, as yet to be determined, for all additional training programs, You are responsible for any and all incidental expenses incurred by

you and your personnel in connection with additional training, including, without limitation, costs of travel, lodging, meals and wages.

⁶ We may require you to attend a national business meeting or annual conference for up to five (5) days per year, at a location we designate. The current fee to attend this annual conference is \$999 per person, which is subject to increase. You are responsible for any and all incidental expenses incurred by you and your personnel in connection with attendance at the national business meeting or annual convention, including, without limitation, costs of travel, lodging, meals and wages.

⁷ If you wish to purchase, lease or use any, equipment, supplies, services or other items unapproved or from an unapproved supplier, you must request our prior written approval. As a condition to our approval, we may require inspection of the proposed supplier's facilities and evaluation and testing of the proposed item or service. We reserve the right to charge you our actual cost of any inspection and testing.

⁸ We may establish quality assurance programs conducted by third-party providers, such as, by way of example only, mystery shop programs and periodic quality audits, to monitor the operations of your Franchised Business. If we require it, you must subscribe and pay the fees for any such program.

⁹ You must indemnify and hold us, our affiliates, and all of our respective officers, directors, agents and employees harmless from and against any and all claims, losses, costs, expenses, liability and damages arising directly or indirectly from, as a result of, or in connection with your business operations under the Franchise Agreement, as well as the costs, including attorneys' fees, of defending against them.

¹⁰ If you fail to do so, in our sole discretion, we may correct any deficiency in the Franchised Business and/or your operation of the Franchised Business or take steps to modify, alter or de-identify the Franchised Business location upon the termination or expiration of the Franchise Agreement. You will reimburse us for our costs and expenses incurred to correct any deficiency or to modify, alter or de-identify the Franchised Business location.

ITEM 7: ESTIMATED INITIAL INVESTMENT
YOUR ESTIMATED INITIAL INVESTMENT
(FOR A SINGLE FRANCHISED BUSINESS)

Type of Expenditure	Amount (WOOPS! Mobile Business)	Amount (WOOPS! Boutique)	Amount (WOOPS! Shop)	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee ¹	\$35,000	\$35,000	\$35,000	Lump sum payment in cash or available funds.	Upon signing the Franchise Agreement.	Us
Your Training Expenses ²	\$500 - \$2,500	\$3,500 - \$7,500	\$17,000- \$25,000	Lump sum payment to us and as required for transportation, lodging & meals	Prior to training and as required by suppliers of transportation, lodging & meals.	Suppliers, Us

Business Growth and Operations Training ³	\$2,000 - \$3,000	\$2,000 - \$3,000	\$2,000 - \$3,000	As required by supplier	As required by supplier	Supplier
Real Estate Services Fee ⁴	\$2,000	\$3,000 - \$5,000	\$3,500 - \$5,000	Cashier/Bank Check, EFT or ACH	Upon submission of lease for approval	Us
Project Management Fee	\$0	\$5,000 - \$7,500	\$12,000	Cashier/Bank Check, EFT or ACH	Upon full execution of lease	Us
Premises lease deposits ⁵	\$0 - \$3,500	\$0 - \$5,000	\$0 - \$9,000	As required by landlord	As required by landlord	Landlord
Leasehold Improvements, Construction and/or Remodeling ⁶	\$0 - \$1,000	\$8,000 - \$40,000	\$15,000 - \$120,000	As required by supplier, contractor or landlord	Before opening, as required by supplier.	Suppliers, contractor and/or Landlord
Furniture, Fixtures and Equipment ⁷	\$4,000 - \$39,000	\$7,000 - \$20,000	\$10,000 - \$70,000	As required by supplier	Before opening	Suppliers, Us
Signage	\$0	\$1,000 - \$5,000	\$2,500 - \$5,000	As incurred	Before opening	Suppliers
Business Licenses and Permits ⁸	\$300 - \$2,000	\$300 - \$2,000	\$500 - \$5,000	As required by government agencies	Before opening, as required by government agencies	Government Agencies
Computer Systems ⁹	\$675	\$675	\$675	As required by suppliers	Before opening	Suppliers
Initial Inventory to Begin Operating ¹⁰	\$4,000 - \$14,500	\$5,000 - \$15,000	\$10,000 - \$20,000	As required by suppliers	Before opening	FoodArt Bakery, LLC, other suppliers
Office Supplies ¹¹	\$250 - \$500	\$250 - \$500	\$250 - \$500	As required by suppliers	Before opening	Suppliers
Professional Fees ¹²	\$1,500 - \$5,000	\$2,500 - \$6,000	\$3,000 - \$15,000	As required by providers	As incurred	Attorney, Accountant, Other Professional Service Providers
Grand Opening Advertising	\$2,000 - \$5,000	\$3,750 - \$7,000	\$5,000 - \$8,500	As required by supplier	As required by supplier	Woops Franchise LLC and

						other suppliers
Insurance ¹³	\$200 - \$800	\$500 - \$2,000	\$1,000 - \$2,000	As required by insurer	Before opening	Insurer
Operating Expenses / Additional Funds – 3 months ¹⁴	\$7,450 - \$15,000	\$11,000 - \$20,000	\$30,000 - \$55,000	As incurred	Payroll weekly, other purchases according to agreed-upon terms	Employees, utilities, suppliers, etc.
TOTAL	\$58,875-\$129,475	\$88,475 - \$181,175	\$147,425-\$390,675			

**YOUR ESTIMATED INITIAL INVESTMENT
(FOR A MULTI-UNIT DEVELOPMENT OPPORTUNITY)**

Type of Expenditure	Amount (WOOPS! Mobile Business)	Amount (WOOPS! Boutique)	Amount (WOOPS! Shop)	Method of Payment	When Due	To Whom Payment is Made
Development Fee ¹	\$75,000	\$75,000	\$75,000	Lump sum payment in cash or available funds.	Upon signing the Franchise Agreement.	Us
Your Training Expenses ²	\$500 - \$2,500	\$3,500 - \$7,500	\$17,000-\$25,000	Lump sum payment to us and as required for transportation, lodging & meals	Prior to training and as required by suppliers of transportation, lodging & meals.	Suppliers, Us
Business Growth & Operations Training ³	\$2,000 - \$3,000	\$2,000 - \$3,000	\$2,000 - \$3,000	As required by supplier	As required by supplier	Supplier
Real Estate Services Fee ⁴	\$2,000	\$3,000 - \$5,000	\$3,500 - \$5,000	Cashier/Bank Check, EFT or ACH	Upon submission of lease for approval	Us
Project Management Fee	\$0	\$5,000 - \$7,500	\$12,000	Cashier/Bank Check, EFT or ACH	Upon full execution of lease	Us
Premises lease deposits ⁵	\$0 - \$3,500	\$0 - \$5,000	\$0 - \$9,000	As required by landlord	As required by landlord	Landlord

Leasehold Improvements, Construction and/or Remodeling ⁶	\$0 - \$1,000	\$8,000 - \$40,000	\$15,000 - \$120,000	As required by supplier, contractor or landlord	Before opening, as required by supplier.	Suppliers, contractor and/or Landlord
Furniture, Fixtures and Equipment ⁷	\$4,000 - \$39,000	\$7,000 - \$20,000	\$10,000 - \$70,000	As required by supplier	Before opening	Suppliers, Us
Signage	\$0	\$1,000 - \$5,000	\$2,500 - \$5,000	As incurred	Before opening	Suppliers
Business Licenses and Permits ⁸	\$300 - \$2,000	\$300 - \$2,000	\$500 - \$5,000	As required by government agencies	Before opening, as required by government agencies	Government Agencies
Computer Systems ⁹	\$675	\$675	\$675	As required by suppliers	Before opening	Suppliers
Initial Inventory to Begin Operating ¹⁰	\$4,000 - \$14,500	\$5,000 - \$15,000	\$10,000 - \$20,000	As required by suppliers	Before opening	FoodArt Bakery, LLC, other suppliers
Office Supplies ¹¹	\$250 - \$500	\$250 - \$500	\$250 - \$500	As required by suppliers	Before opening	Suppliers
Professional Fees ¹²	\$1,500 - \$5,000	\$2,500 - \$6,000	\$3,000 - \$15,000	As required by providers	As incurred	Attorney, Accountant, Other Professional Service Providers
Grand Opening Advertising	\$2,000 - \$5,000	\$3,750 - \$7,000	\$5,000 - \$8,500	As required by supplier	As required by supplier	Woops Franchise LLC and other suppliers
Insurance ¹³	\$200 - \$800	\$500 - \$2,000	\$1,000 - \$2,000	As required by insurer	Before opening	Insurer
Operating Expenses / Additional Funds – 3 months ¹⁴	\$7,450 - \$15,000	\$11,000 - \$20,000	\$30,000 - \$55,000	As incurred	Payroll weekly, other purchases according to agreed-upon terms	Employees, utilities, suppliers, etc.
TOTAL	\$98,875- \$169,475	\$128,475 - \$221,175	\$187,425- \$430,675			

¹ Please see Item 5 for information on incentive programs that may offer a discount on the Initial Franchise Fee. The amount stated in the Table is for one outlet operated pursuant to a single Franchise Agreement. If you sign the Multi-Unit Development Agreement, you will pay a Development Fee based upon the number of WOOPS![®] outlets you agree to develop. The amount stated in the Table assumes you will develop the minimum of three (3) WOOPS! outlets. If you choose to develop more than three (3) WOOPS! outlets, the Development Fee will increase for each additional outlet you commit to develop. (See Item 5).

² The cost of the Initial Training Program for up to two (2) individuals is included in the Initial Franchise Fee for a WOOPS! Mobile Business. We will provide you post-course, on-site instruction upon opening of your WOOPS! Mobile Business for up to two (2) days at no additional fee to you. The cost of the Initial Training Program for up to two (2) individuals is included in the Initial Franchise Fee for a WOOPS! Boutique or WOOPS! Shop; however, for a WOOPS! Boutique, you must pay an additional \$7,500 for pre-training and post-course instruction and up to three (3) weeks of opening assistance, which is included in the above estimate and for a WOOPS! Shop, you must pay an additional \$15,000 for pre-training and post-course instruction and up to three (3) weeks of opening assistance, which is included in the above estimate. The chart also includes estimated costs for transportation, lodging, and meals for your trainees. The incidental costs are not included in the Initial Franchise Fee. Your costs will depend on the number of people attending training, their point of origin, method of travel, class of accommodation and living expenses. The duration of the training program in New York City is approximately five (5) days for a WOOPS! Mobile Business and up to thirty (30) days for a WOOPS! Boutique or a WOOPS! Shop. This estimate does not include employee wages. If you choose to bring more than two (2) individuals to the Initial Training Program, you will incur additional expenses. Our current fee to provide initial training to any additional trainees is \$2,000 per person for a WOOPS! Mobile Business and \$4,000 per person for a WOOPS! Boutique or a WOOPS! Shop.

³ You may be required to use third-party training and business coaching personnel, subject to our approval, locally or regionally, in the field of retail, non-retail, sales strategies, business management, coffee and pastries to augment your training. You are required to pay the tuition for such training directly to the third-party provider.

⁴ We require you to use our designated broker and/or consultant for the purposes of locating a site for the Franchised Business. This fee will be used to pay for the services of our designated broker and/or consultant, as well as our review of your lease to ensure inclusion of our required terms only.

⁵ This estimate represents a one (1) month deposit of rent for a 400 – 1,200 square foot location at a minimum rent ranging from \$18 - \$30 per square foot. Real estate costs vary widely from place to place. This estimate is based on the experience of our affiliate-owned outlets. Rental rates may be more or less than this range depending on the location of your Franchised Business. In certain real estate markets, rents may be three times higher or more than the rents on which the estimates in the above table are based. You may also incur real estate broker fees, additional prepayments (e.g., first and/or last month's rent), common area maintenance (CAM) fees, real estate taxes and insurance costs, advertising or promotional fund fees or other costs, depending on the terms of your lease. Pre-paid rent is generally non-refundable while security or other deposits may be refundable either in full or in part depending upon your lease or rental contract.

⁶ This estimate is for the costs for improvements to your Franchised Business location without a tenant improvement allowance from the landlord. We have based our estimates on the historical

experience of our affiliates. The low end of these estimates assumes that you obtain a location that has an existing infrastructure to accommodate your Franchised Business. The high end of these estimates are applicable to a site which has been obtained in the “vanilla box” stage, which refers to an interior condition with existing heating/cooling with delivery systems, electrical switches and outlets, a finished ceiling, walls that are prepped for painting and a concrete slab floor. For a WOOPS!® Boutique or a WOOPS!® Shop, You will be required to pay us a Project Management Fee to create a site design and to oversee the buildout process. You will need to hire an architect and/or engineer to implement the site design, to oversee the construction process and progress and to ensure proper buildout of the store.

⁷ For a WOOPS! Mobile Business, you will be required to purchase a kiosk. The low end of this estimate assumes you will lease or finance the kiosk and the high end of the estimate assumes you will purchase the kiosk outright. We recommend you choose to lease or finance the kiosk where available to reduce your upfront cash requirement. For WOOPS! Mobile Businesses, WOOPS! Boutiques and WOOPS! Shops, you will be required to purchase an event cart for non-retail sales.

⁸ This is an estimate of the costs of building permits, sign permits and a certificate of occupancy for your premises. Not all locations will require all of these permits, depending on the prior use of the premises and the requirements of local ordinances. This estimate also includes the cost of a local business license. The costs of permits and licenses will vary by location.

⁹ This estimate reflects the initial 3-month rental cost of our currently required POS system. Rental costs are subject to increase at the discretion of the third-party provider. Rental costs currently include upgrades, as required. At your option, you may purchase the POS System, which is approximately \$2,000 per unit. If you purchase your POS System, you will also need to purchase any required upgrades. We reserve the right to change your requirements for computer hardware and software at any time.

¹⁰ This estimate is for the cost of the initial inventory sufficient for approximately 1-2 months of operation. Your initial inventory will include food and beverage products, paper and plastic products, containers, accessories, merchandise, and other products used in the operation of the Franchised Business.

¹¹ This estimate includes the costs for consumable office supplies and other items such as waste baskets, pens, and printer ink.

¹² You may incur professional fees depending on the scope of work performed, which may include, legal and accounting fees to review franchise documents and costs of forming a separate legal entity and/or obtaining zoning approval. This list is not exhaustive. This amount will vary greatly depending on your specific needs and location. We strongly recommend that you seek the assistance of professional advisors when evaluating this franchise opportunity, this disclosure document, and the Franchise Agreement. It is also advisable to consult these professionals to review any lease or other contracts that you will enter into as part of starting your franchise.

¹³ Before you open for business, you must purchase and maintain at your sole cost and expense the insurance coverage that we specify. This includes comprehensive general liability insurance, including public liability, personal injury, advertising injury, and products liability/completed operations with a combined single limit of at least \$1 million per occurrence and \$1 million aggregate for WOOPS! Mobile Business and \$2 million per occurrence and \$2 million aggregate for a WOOPS! Boutique or a WOOPS! Shop; worker's compensation coverage in the limits

required by the state in which the Franchised Business is located and operated; business interruption insurance for coverage of at least 12 months; and property insurance for the full replacement value of furniture, fixtures, equipment and leasehold improvements. If you are operating a vehicle on behalf of your Franchised Business, you are required to purchase automobile liability insurance with coverage for bodily injury and property damage, and third-party delivery operations, of at least \$1 million for a WOOPS! Mobile Business or \$2 million for a WOOPS! Boutique or WOOPS! Shop, or greater if required by state law. Each policy must be written by a responsible carrier or carriers acceptable to us and must name us and our respective officers, directors, partners, agents and employees as additional insured parties, as their interests may appear. Insurance costs and requirements may vary widely in different localities. The estimate is for the first quarterly premium for required minimum insurance coverage. We reserve the right to require additional types of insurance and coverage as provided in the Franchise Agreement.

¹⁴ This is an estimate of the amount of additional operating capital that you may need to operate your Franchised Business during the first three (3) months after commencing operations. We cannot guarantee that you will not incur additional expenses in starting the business that may exceed this estimate. This estimate includes such items as rent, utilities, internet service, initial payroll and payroll taxes, Royalties (as described in this disclosure document), Brand Fund Contributions, Post-Opening Assistance Fee, repairs and maintenance, bank charges, miscellaneous supplies and equipment, initial staff recruiting expenses, and other miscellaneous items. These estimates do not include any compensation to you nor do they include debt service. These items are by no means all-inclusive of the extent of possible expenses.

We relied upon the experience of other WOOPS![®] outlets to compile these estimates. You should review these figures carefully with a business advisor before making any decision to invest in the franchise. These figures are estimates and we cannot guarantee that you will not have additional expenses starting your Franchised Business. Your additional costs will depend on factors such as how closely you follow our methods and procedures; your management skill, experience, and business acumen; local economic conditions; the local market for our service; competition; and the sales level reached during your initial period. We estimate that a franchisee can expect to put additional cash into the business during at least the first three to six months, and sometimes longer. Notwithstanding, we cannot estimate or guarantee when, or whether, any individual franchisee will achieve positive cash flow or profits.

We do not offer direct or indirect financing to franchisees for any items included in this section. Unless otherwise noted, the low-end estimates stated above are based on estimates for those franchisees that finance or lease the items contained in these tables and assume a minimum of three months of payments of principal and interest on 3 to 4 year financing terms. The high-end estimates assume you will purchase the items contained in these tables.

All fees and payments are non-refundable, unless otherwise stated or permitted by payee.

ITEM 8: RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

We have identified various suppliers, distributors and manufacturers of equipment, fixtures, inventory, supplies and services that your Franchised Business must use or provide which meets our standards and requirements. You must purchase all equipment, fixtures, inventory, supplies and services from our designated suppliers and contractors or in accordance with our specifications. We maintain written lists of approved items of equipment, fixtures, inventory, supplies and services (by brand name and/or by standards and specifications) and a list of designated suppliers and

contractors for those items. We will update these lists periodically and issue the updated lists to all franchisees.

In addition to approved and/or designated vendors, we and our affiliates are approved suppliers of certain (i) equipment and fixtures, (ii) business products and supplies, and (iii) marketing and promotion services.

You must purchase proprietary baked goods from our affiliate, FoodArt Bakery, LLC, or another vendor as we may designate. FoodArt Bakery, LLC, is currently the only approved supplier of these items. FoodArt Bakery, LLC is also the only approved supplier for shipment orders. Our corporate officers own interests in FoodArt Bakery, LLC. Additionally, at our option, you must (i) engage our approved accounting services provider(s), or (ii) engage only an accounting services provider that we have approved.

We approve suppliers after careful review of the quality of the products they provide to us and our franchisees. If you would like us to consider another item or supplier, you must make such request in writing to us and have the supplier give us samples of its product or service and such other information that we may require. If the item and/or supplier meets our specifications, as we determine in our sole discretion, we will approve it as an additional item or supplier. We will make a good-faith effort to notify you whether we approve or disapprove of the proposed item or supplier within 30 days after we receive all required information to evaluate the product or service. If we do not approve any request within 30 days, it is deemed unapproved. We reserve the right to revoke approval of any item or supplier that does not continue to meet our then-current standards. Our criteria for approving items and suppliers are not available to you. If you request that we approve a proposed item or supplier, we may charge for our actual costs incurred for product testing and evaluation.

We maintain written lists of approved items of equipment, fixtures, inventory, and services (by brand name and/or by standards and specifications) and a list of designated suppliers and contractors for those items. We update these lists periodically and issue the updated lists to all franchisees.

Our affiliate, FoodArt Bakery, LLC, will derive revenue from your purchase of baked goods. Based on FoodArt Bakery, LLC's financial statements, in the fiscal year ending December 31, 2020, FoodArt Bakery, LLC received \$1,481,273 in revenue from required purchases by franchisees, which comprised 82% of FoodArt Bakery, LLC's total revenue of \$1,802,484.

We do not receive any other revenue, rebates, discounts, or other material consideration from any other suppliers based on your required purchases of products, supplies or equipment; however, we may do so in the future, and any rebates or discounts we receive may be kept by us in our sole discretion.

We estimate that your purchase or lease of products, supplies and services from approved suppliers (or those which meet our specifications) will represent approximately 55%-65% of your costs to establish a WOOPS! Mobile Business and approximately 75%-90% of your costs for ongoing operation.

We estimate that your purchase or lease of products, supplies and services from approved suppliers (or those which meet our specifications) will represent approximately 55%-65% of your costs to establish a WOOPS! Boutique Business and approximately 75%-90% of your costs for ongoing operation.

We estimate that your purchase or lease of products, supplies and services from approved suppliers (or those which meet our specifications) will represent approximately 45%-55% of your costs to establish a WOOPS! Shop and approximately 70%-85% of your costs for ongoing operation.

Currently, there are no purchasing or distribution cooperatives. However, we can require that you make your purchases through a cooperative if one is formed.

From time to time, we negotiate purchase arrangements, including price terms, with designated and approved suppliers on behalf of all franchisees.

We provide no material benefits (such as the grant of additional franchises) based on your use of designated sources; however, failure to use approved items or designated suppliers and contractors may be a default under the Franchise Agreement. Additionally, when there is any default under the Franchise Agreement, we reserve the right, in addition to other remedies available under the Franchise Agreement, to direct suppliers to withhold furnishing products and services to you.

ITEM 9: FRANCHISEE'S OBLIGATIONS

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

Obligation	Section or Article in Franchise Agreement	Section or Article in Multi-Unit Development Agreement	Item in Franchise Disclosure Document
a. Site Selection and Acquisition/Lease	8.1	Not Applicable	11
b. Pre-Opening Purchase/Leases	8.3, 10.5, 12.3.1	Not Applicable	7, 11
c. Site Development & other Pre-Opening Requirements	8.2, 8.3, 12.1.1, 12.1.3	Article 5	11
d. Initial and Ongoing Training	Article 7	Not Applicable	11
e. Opening	8.2.3, 8.3	Not Applicable	11
f. Fees	5.1, 5.2.7, Article 6, 12.3.7, 12.6, 15.6, 16.4, 18.1.4, 18.1.5, 18.1.8, 19.1.5	Article 4	5, 6, 7

Obligation	Section or Article in Franchise Agreement	Section or Article in Multi-Unit Development Agreement	Item in Franchise Disclosure Document
g. Compliance with Standards and Policies/Operating Manual	Article 9, 12.1, 19.1.1	Not Applicable	8, 11
h. Trademarks and Proprietary Information	9.4, 12.1.8, Article 14, 19.2, 19.3, 19.4	Not Applicable	13, 14
i. Restrictions on Products/Services Offered	12.1.1, 12.1.4, 12.6	Not Applicable	8
j. Warranty and Customer Service Requirements	Not Applicable	Not Applicable	Not Applicable
k. Territorial Development and Sales Quotas	13.2	Article 5	12
l. Ongoing Product/Service Purchases	12.1.4, 12.3.5	Not Applicable	8
m. Maintenance, Appearance and Remodeling Requirements	Article 9, 12.1.2, 12.1.5, 12.1.9	Not Applicable	Item 11
n. Insurance	Article 15	Not Applicable	7
o. Advertising	12.1.9, Article 13	Not Applicable	6, 11
p. Indemnification	15.6, 16.3.6, 21.1	Article 9	14
q. Owner's Participation, Management, Staffing	11.1, 11.3, 12.1.6	Not Applicable	11, 15
r. Records /Reports	12.2	Not Applicable	6
s. Inspections and Audits	9.2, 12.1.7, 12.2.5	Not Applicable	6, 11
t. Transfer	Article 16	Article 6	17

Obligation	Section or Article in Franchise Agreement	Section or Article in Multi-Unit Development Agreement	Item in Franchise Disclosure Document
u. Renewal	Article 5	Not Applicable	17
v. Post-Termination Obligations	Article 18	Section 7.4	17
w. Non-Competition Covenants	19.5	Article 8	17
x. Dispute Resolution	Article 20	Article 10	17
y. Guaranty	11.2.6, Attachment 9	Not Applicable	15

ITEM 10: FINANCING

We do not offer direct or indirect financing. We do not guarantee any note, lease, or obligation on your behalf.

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

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

1. Pre-Opening Obligations

Before you open your Franchised Business, we will:

- a. provide you with site selection guidelines and assistance, as we deem advisable, and approve a location for your Franchised Business. Within forty-five (45) days of signing the Franchise Agreement, you must submit a written request for approval to us describing the proposed location and providing other information about the site that we reasonably request. We will respond within seven (7) business days, either accepting or rejecting the proposed location. We consider the following factors in approving a site: general location and neighborhood, distance from neighboring franchise territories, proximity to major roads and residential areas, traffic patterns, condition of premises, tenant mix, and demographic characteristics of the area. If you do not identify a site that meets our approval within sixty (60) days of signing the Franchise Agreement, we reserve the right to terminate the Franchise Agreement. (Franchise Agreement, Sections 8.1.2, 8.1.3, 10.1).
- b. We will not own and/or lease a site to you. You are responsible for negotiating a purchase or lease with the owner of a site we approve. Prior to signing your lease, you are required

to submit it to us for our review and approval. Our review is for inclusion of terms for the protection of the System and Marks only. (Franchise Agreement, Sections 8.1.4, 10.2).

- c. provide you with prototypical plans and/or specifications for the layout, design, appearance, and signage for your WOOPS!™ outlet. You, your architect, and your contractor are required to adapt our prototypical plans and specifications for the construction of your premises and obtain permits. We do not adapt plans or obtain permits for you. (Franchise Agreement, Sections 10.3, 10.4).
- d. provide you with access to the WOOPS!™ Operations Manual and other manuals and training aids we designate for use in the operation of your WOOPS!™ Franchise, as they may be revised from time to time (Franchise Agreement, Section 10.5).
- e. provide a written list of equipment, fixtures, furnishings, signage, supplies and products that will be required to open the Franchised Business. You must purchase your baked goods from our affiliate, FoodArt Bakery, LLC. (Franchise Agreement, Section 10.7).
- f. recommend minimum and maximum prices for products and services at your WOOPS!® outlet (Franchise Agreement, Section 12.5).
- g. provide you with initial training at our headquarters and/or an affiliate- or franchised-owned outlet. We will determine, in our sole discretion, whether you satisfactorily complete the initial training. (Franchise Agreement, Sections 7.1, 7.2).
- h. provide you with standards for qualifications and training of your employees. We do not otherwise assist you with employee hiring and training (Franchise Agreement, Section 12.1.6).

Time to Open

We estimate the typical length of time between the signing of the Franchise Agreement and the time you open your WOOPS! outlet is 90 days for a WOOPS! Mobile Business and 180 days for a WOOPS!® Boutique or a WOOPS!® Shop. Factors that may affect this time period include your ability to acquire a site, financing, zoning or other permits; compliance with local ordinances and restrictions; shortages for construction; delivery and installation of fixtures, signs and equipment, and completion of required training. If you have not opened your Franchised Business within the estimated timetable for your type of WOOPS!™ outlet after you sign the Franchise Agreement, you must obtain our consent to extend the time to open, which we may or may not grant, at our discretion. Failure to open your Franchised Business within the original time as extended, is a default of the Franchise Agreement (Franchise Agreement, Sections 8.1.2, 8.3 and 8.4). Additionally, for a WOOPS!® Boutique or a WOOPS!® Shop, you will be required to achieve a minimum \$5,000 in gifting services (non-retail) monthly Gross Revenue prior to opening your Franchised Business Location to the public for retail sales.

3. Obligations After Opening

During the operation of your franchise, we will:

- a. offer from time to time, in our discretion, mandatory or optional additional training programs. If we require it, you must attend mandatory additional training offered by us for up to three (3) days each year at a location we designate and attend an annual business meeting or

franchisee conference for up to five (5) days each year at a location we designate. Failure to attend mandatory additional training or an annual business meeting or conference is a default of the Franchise Agreement. We reserve the right to impose a reasonable fee for tuition and/or attendance for all additional training programs, including the annual business meeting or conference, which fee is currently up to \$999. You must also pay your transportation, lodging, meals, and other expenses to attend any mandatory training program. If you fail to attend any mandatory training program, you are required to obtain the training at a location we designate, at your sole cost, which includes tuition at the then-current rate, plus all of your travel costs and our trainer's travel costs. (Franchise Agreement, Section 7.4).

- b. upon your request, or as we determine to be appropriate, provide remedial on-site training and assistance at your premises. For any on-site remedial training, you must reimburse all costs for the services of our trainer, including but not limited to the trainer's then-current per diem fee and all travel-related expenses, such as transportation, meals, and lodging (Franchise Agreement, Section 7.5).
- c. upon your request, provide individualized assistance to you within reasonable limits by telephone, fax, electronic mail or postage service, subject at all times to availability of our personnel and in reasonable limits (Franchise Agreement, Section 7.6).
- e. from time to time, as may become available, provide you with samples or digital artwork, advertising, and promotional materials (Franchise Agreement, Section 10.8).
- f. conduct inspections of your Franchised Business, at the frequency and duration that we deem advisable. Such inspections include evaluating your products, service and premises to ensure that they meet our standards (Franchise Agreement, Section 10.6).
- g. provide you with any written specifications for required equipment, fixtures, products and services and provide you with updated lists of any approved suppliers of these items (Franchise Agreement, Section 10.9).
- h. provide on-site training, supervision and assistance for up to three (3) weeks prior to and following the opening of your WOOPS!® Shop or up to two (2) days upon the opening of your WOOPS!® Mobile Business. We will charge you a Shop Management Training Fee for this opening training and assistance in the amount of \$3,000 for a WOOPS!® Boutique or \$15,000 for a WOOPS!® Shop (Franchise Agreement, Section 7.3).
- i. recommend minimum and maximum prices for products and services at your WOOPS!® outlet (Franchise Agreement, Section 12.5).
- j. approve or disapprove of all advertising, direct mail, and other promotional material and campaigns you propose in writing to us. We will respond within ten (10) business days, either accepting or rejecting the proposed material and/or campaign; however, if we do not respond within ten (10) business days, the proposed material and/or campaign is deemed "disapproved". (Franchise Agreement, Section 13.6).

4. **Advertising**

Local Advertising (Franchise Agreement, Sections 13.2 and 13.6)

We require you to spend at least Three Thousand Five Hundred Dollars (\$3,500.00) for a WOOPS![®] Mobile Business; at least Four Thousand Dollars (\$4,000.00) for a WOOPS![®] Boutique; or at least Five Thousand Dollars (\$5,000.00) for a WOOPS![®] Shop on opening advertising and promotional activities, at the time and in the manner we specify, in the Territory. Thereafter, you are required to spend at least two percent (2%) of Gross Revenue, subject to increases not to exceed five percent (5%) of Gross Revenue, on local advertising to promote your Franchised Business. We provide for placement of local advertising on your behalf. We will collect directly from you your required minimum local advertising expenditures on Tuesday of each week for Gross Revenue of the prior week and redirect the amounts you contribute to local advertising activities in your Territory. Upon our request, you must furnish us with a quarterly report and documentation of local advertising expenditures during the previous calendar quarter.

You may develop advertising materials for your own use at your own cost, and you may use marketing materials that we may offer to you from time to time. We reserve the right to prohibit you from developing advertising materials for your own use upon notice to you. You may not use any advertising or marketing materials, including press releases, unless they have been approved in advance in writing by us, which approval may be withheld in our discretion. We will respond to your request for approval within ten (10) business days; however, if we do not respond within ten (10) business days, the proposed advertising or marketing material is deemed “disapproved”.

You must list the Franchised Business in local business directories, including, but not limited to, listings on Internet search engines. If feasible, you may do cooperative advertising with other WOOPS![®] franchisees in your area, with our prior written approval. You may not maintain any business profile on Facebook, Instagram, Twitter, LinkedIn, YouTube or any other social media and/or networking site without our prior written approval.

System-wide Brand Fund (Franchise Agreement, Section 13.3)

You are required to contribute to the Brand Fund two percent (2%) of weekly Gross Revenue, subject to increases not to exceed three percent (3%) of weekly Gross Revenue, generated by your Franchised Business. Each WOOPS![®] outlet operated by our affiliate or us may contribute to the Brand Fund, in our discretion, but has no obligation to do so.

The Brand Fund is administered by us. We may use Brand Fund contributions to pay any and all costs for the development, production and placement of advertising, marketing, promotional and public relations materials and programs, as well as maintenance of the system-wide website. We may also use Brand Fund contributions to pay any and all costs of marketing seminars and training programs, market research, services of advertising and/or public relations agencies, and website development and maintenance. We may further use Brand Fund contributions to pay our costs (including personnel and other administrative costs) for advertising that is administered by us or prepared by us for use by the System as a whole, as well as for administration and direction of the Brand Fund. We will not use Brand Fund contributions to pay for advertising that is administered or prepared by us for use in providing placement of local advertising on franchisees’ behalf.

The Brand Fund will not be used to defray any of our other general operating expenses. Brand Fund contributions will not be used to solicit new franchise sales; provided however, we reserve the right to include “Franchises Available” or similar language and contact information in advertising produced with Brand Fund contributions.

The Brand Fund collects and expends the Brand Fund contributions for the benefit of the System as a whole. We reserve the right to use the Brand Fund contributions to place advertising in

national, regional, or local media (including broadcast, print, or other media) and to conduct marketing campaigns through any channel, in our discretion, including but not limited to, Internet and direct-mail campaigns. We have no obligation, however, to place advertising or conduct marketing campaigns in any particular area, including the Territory where your Franchised Business is located.

We have no obligation to make expenditures that are equivalent or proportionate to your Brand Fund contribution or to ensure that you benefit directly or pro rata from the production or placement of advertising from the Brand Fund.

The Brand Fund is not audited. The financial statements of the Brand Fund are not available for your review.

Although the Brand Fund is intended to be of perpetual duration, we may terminate it at any time and for any reason or no reason. We will not terminate the Brand Fund, however, until all monies in the Brand Fund have been spent for advertising or promotional purposes or returned to contributors, without interest, on the basis of their respective contributions.

In our most recently concluded fiscal year ending December 31, 2020, all Brand Fund contributions were used as follows: 40% for production, 10% on media placement, and 50% on administrative expenses.

If we spend more or less than the total of all contributions to the Brand Fund in any fiscal year, we may carry-forward any surplus or deficit to the next fiscal year.

Regional Advertising (Franchise Agreement, Section 13.4)

Currently, our System has no regional advertising fund or cooperative. However, we may decide to establish a regional fund or cooperative in the future and your participation may be mandatory, in our sole discretion. A regional cooperative will be comprised of all franchised WOOPS![®] outlets in a designated geographic area. Our affiliate-owned outlets may participate in a regional cooperative, in our sole discretion. Each WOOPS![®] outlet will have one vote in the cooperative. However, no cooperative will be formed or maintained that result in our affiliate-owned outlets having a controlling voting power. We will determine in advance how each cooperative will be organized and governed. We have the right to form, dissolve, merge or change the structure of the cooperatives. If a cooperative is established during the term of your Franchise Agreement, you must sign all documents we request and become a member of the cooperative according to the terms of the documents. There are no current cooperative documents available for you to review.

If we establish a regional advertising fund or cooperative, each WOOPS![®] outlet, whether franchise-owned or affiliate-owned, must contribute amounts equal to each outlet's pro-rata share of cooperative advertising costs. Your contributions to a regional advertising fund or cooperative will be in addition to your required contributions to the Brand Fund and required expenditures for local advertising.

Advertising Council (Franchise Agreement, Section 9.6)

We do not have an advertising council composed of franchisees that advises us on advertising policies. The Franchise Agreement gives us the right, in our discretion, to create a franchisee advisory council to communicate ideas, including proposed advertising policies. If created, we will

determine in advance how franchisees are selected to the council, which may include factors such as a franchisee's level of success, superior performance and outlet profitability. We reserve the right to change or dissolve the council at any time.

5. **Computer Systems** (Franchise Agreement, Section 12.3)

You must lease or purchase and use the point-of-sale system ("POS System") we specify, and have the latest versions of hardware, software, and computer platforms to operate the POS System. The current POS System requirement is the Revel POS, which includes iPads (affixed and mobile), credit card readers, cash drawers and software. The POS System is used for employee scheduling and payroll, payment processing, and report generation.

The Revel software allows us to independently and remotely access all of your sales data, including your Gross Revenue, through the Internet. We may in the future establish or modify the sales reporting systems as we deem appropriate for the accurate and expeditious reporting of Gross Revenue, and you must fully cooperate in implementing any such system at your expense.

You are required to have a digital bookkeeping application, through your accounting services provider (which we may designate), provided that your application is capable of providing the financial information and reports in the format and using the accounting methods, that we require.

The current monthly rental cost of the POS System is \$250/month. Rental costs are subject to increase at the discretion of the third-party provider. Rental fees currently include upgrades, as required. At your option, you may purchase the POS System, which is approximately \$2,000 per unit. If you purchase your POS System, you will also need to purchase any required upgrades. You are also required to have a voice over internet protocol system (VoIP System) through a vendor approved by us. The current initial cost of the VoIP System is \$200, with an ongoing monthly cost of \$65/month, payable to us. These costs are subject to increase. There are no contractual limitations on the frequency and cost of upgrades and/or updates to the above-described systems or programs. We reserve the right to change the requirements for computer hardware and software at any time.

We will have unlimited electronic access to the information generated by and stored in your computer software and applications. There are no contractual limitations on our right to have full access to this information. We may retrieve, download, analyze and store such information and data at any time. We own all customer data stored in your customer management account.

We have no obligation to maintain, repair, update or upgrade your computer and software. At your cost, you must provide on-going maintenance and repairs to your computer and software. You must upgrade your computer hardware and software as necessary to operate the most current version of the POS System or any replacements thereto. We cannot estimate the cost of maintaining, updating and upgrading your computer hardware and software because it will depend on the make and model of your hardware, required upgrades to operate our current management and payment processing applications, repair history, usage, local cost of computer maintenance services in your area and technological advances that we cannot predict.

6. **Table of Contents of Operations Manual**

We will provide you with electronic access to the WOOPS!® Operations Manual. The Table of Contents of our WOOPS!® Operations Manuals, current as of the date of this Disclosure Document is attached as Exhibit D. The WOOPS!® Shop Operations Manual has a total of 287 pages, and the

WOOPS!® Mobile Business Operations Manual has a total of 279 pages. Because the Operations Manual is electronic, these numbers represent an approximation of how many pages the Operations Manual would contain if the manual were printed in paper form.

7. **Training** (Franchise Agreement, Article 7)

You (if the franchisee is an individual) or all of your owners (if the franchisee is a business entity) and your general manager must complete our Initial Training Program, which is approximately one (1) week for a WOOPS!® Mobile Business and one to three (1 to 3) months for a WOOPS!® Shop or WOOPS!® Boutique. You must complete training to our satisfaction, at least one (1) week before opening your WOOPS!® outlet. We will train you and your general manager at our headquarters in New York City and/or at an affiliate-owned or franchised-owned outlet in the New York City metropolitan areas, or other location of our choosing in our discretion:

TRAINING PROGRAM – WOOPS!® Mobile Business

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON THE JOB TRAINING	LOCATION
Full walk through of key Shop elements (Layout of store, Presentation, Products, POS, Coffee, Baking)	0	5	Our Affiliate-owned New York City outlet
Winning at Retail	10	10	Our Affiliate-owned New York City outlet
Winning at Non-Retail	10	10	Our Affiliate-owned New York City outlet
WOOPS! History and Product Detail	0	5	Our Affiliate-owned New York City outlet
Store Opening Shift	0	5	Our Affiliate-owned New York City outlet
Store Closing Shift	0	5	Our Affiliate-owned New York City outlet
Full Shift Training	0	10	Our Affiliate-owned New York City outlet
Store Management	0	48	Our Affiliate-owned New York City outlet

On-Site Training	0	8	Your Mobile Location
Total Hours	20	106	

TRAINING PROGRAM – WOOPS! Boutique/WOOPS! Shop

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON THE JOB TRAINING	LOCATION
Full walk through of key Shop elements (Layout of store, Presentation, Products, POS, Coffee, Baking)	0	8	Our Affiliate-owned New York City outlet
Winning at Retail	10	10	Our Affiliate-owned New York City outlet
Winning at Non-Retail	10	10	Our affiliate-owned New York City outlet
Barista Training	0	8	Our Affiliate-owned New York City outlet
Bakery & Sandwiches Training	0	8	Our Affiliate-owned New York City outlet
WOOPS! History and Product Detail	0	8	Our Affiliate-owned New York City outlet
Store Closing	0	8	Our Affiliate-owned New York City outlet
Full Shift Training	0	160	Our Affiliate-owned New York City outlet
Store Management	0	48	Our Affiliate-owned New York City outlet
On-Site Training	0	40	Your Bake Shop
Total Hours	20	308	

We periodically conduct our Initial Training Program throughout the year, as needed, approximately every four weeks. Training is currently provided under the supervision of Raj Bhatt. Raj serves as our Chief Executive Officer, and has held various positions with us since August 2015. Raj oversees operational aspects of WOOPS!® outlets, including onboarding, training, quality control, operational support and communication.

You may be required to use third-party training and business coaching personnel, subject to our approval, locally or regionally, in the field of retail, non-retail, sales strategies, business

management, coffee and pastries to augment your training. You are required to pay the tuition for such training directly to the third-party provider.

Our training materials consist of presentations and tutorials along with homework and self-paced study. Hands-on training also includes observation and active instruction. The program includes on-the-job training, homework, and activities, and/or on-line coursework.

The cost of our instructors and training materials for up to two (2) people is included in the Initial Franchise Fee. You must pay for all of travel and personal expenses, including, but not limited to, all costs for your transportation, meals, and lodging for yourself and your personnel. Our current fee to provide initial training to any additional trainees is \$2,000 per person for a WOOPS!® Mobile Business and \$4,000 per person for a WOOPS!® Boutique or a WOOPS!® Shop.

If you do not complete the Initial Management Training Program to our satisfaction, or if you request additional initial training upon completion of the Initial Management Training Program, we may permit you to repeat any component of the Initial Management Training Program for a fee of Five Hundred Dollars (\$500) per component. We also reserve the right to charge a reasonable fee to provide initial training in New York City or the New York City metro area, to any manager you appoint, with our approval, after the initial opening of your Franchised Business. Our current fee to provide initial training to any replacement manager is \$2,000 per person for a WOOPS!® Mobile Business and \$4,000 per person for a WOOPS!® Boutique or a WOOPS!® Shop. You must also pay your manager's travel and personal expenses.

We will provide you with on-site training, supervision and assistance for up to three (3) weeks prior to and following the opening of your WOOPS!® Boutique or WOOPS!® Shop or up to two (2) days upon the opening of your WOOPS!® Mobile Business. We will charge you a Shop Management Training for this opening training and assistance for a in the amount of \$3,000 for a WOOPS!® Boutique or \$15,000 for a WOOPS!® Shop.

We may require you to attend an annual conference. If we require it, you must attend the annual conference meeting for up to five (5) days at a location we designate. Failure to attend the annual conference is a default under the Franchise Agreement. The fee to attend the annual conference is currently \$999 per person. You must also pay your transportation, lodging, meals, and other expenses to attend the annual conference.

We may conduct mandatory or optional additional training programs, If we require it, you must attend mandatory training programs that we offer for up to three (3) days each year at a location we designate. Failure to attend mandatory training is a default under the Franchise Agreement. We reserve the right to impose a reasonable fee for tuition and/or attendance for all additional training programs. You must also pay your transportation, lodging, meals, and other expenses to attend any mandatory training program. If you fail to attend any mandatory training program, you are required to obtain the training at a location we designate, at your sole cost, which includes tuition at the then-current rate, plus all of your travel costs and our trainer's travel costs.

ITEM 12: TERRITORY

Under the Franchise Agreement, you have the right to establish and operate one (1) WOOPS!® outlet within a territory (the "Territory") at a location or location(s) to be approved by us. The Territory for a WOOPS!® Boutique or WOOPS!® Bakeshop is located in all or a portion of a listed town, city, or county, and is identified by a group of contiguous zip codes or other designations we identify. The Territory is determined on an individual basis taking into account minimum numbers of

businesses, population density and household incomes. Your WOOPS!® Bakeshop Territory will have a minimum of approximately 4,000 surrounding businesses. The Territory for a WOOPS!® Mobile Business will be limited to the mall or other shopping center from which you operate your WOOPS!® Mobile Business for retail sales. For all WOOPS!® outlets, you may solicit non-retail commercial sales (such as corporate gifting, fundraisers, and pop-up shops) in any area surrounding your territory that has not been granted as a territory for another WOOPS!® outlet. There are no restrictions that prohibit us or any other franchisee from soliciting business in any area surrounding your Territory, regardless of the proximity to your Territory. Your Territory will be defined and attached to your Franchise Agreement as Attachment 3.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

During the term of your Franchise Agreement, and provided that you are not in default of your Franchise Agreement, we will not open another WOOPS!® outlet or grant the right to anyone else to open a WOOPS!® outlet within the Territory. However, notwithstanding this limited protection right we grant to you, we reserve all rights to sell our products and services under the Mark in the Territory through alternative distribution channels, as discussed below.

If you sign a Multi-Unit Development Agreement, you will not receive an exclusive development area. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. During the term of your Multi-Unit Development Agreement, provided that you are not in default of your Agreement or development schedule, we will not open another WOOPS!® outlet or grant the right to anyone else to open a WOOPS!® outlet within your development area until the expiration or sooner termination of your Multi-Unit Development Agreement. However, notwithstanding this limited protection right we grant to you, we reserve all rights to sell our products and services under the Mark in the development area through alternative distribution channels, as discussed below.

There is no minimum sales requirement, market penetration or other contingency that will affect your limited protected right to operate in the Territory during the term of your Franchise Agreement, unless you are in default of your obligations to us. However, for a WOOPS!® Boutique or a WOOPS!® Shop, you will be required to achieve \$10,000 in gifting services (non-retail) monthly Gross Revenue prior to opening your Franchised Business Location to the public for retail sales.

You may not change the location of your Franchised Business, without our written consent, which we may withhold in our sole discretion. The conditions under which we may allow you to relocate include the following: loss of your premises not due to your default, demographics of the surrounding area, proximity to other WOOPS!® outlets, lease requirements, traffic patterns, vehicular and pedestrian access, proximity to major roads, available parking, and overall suitability. If you wish to relocate, you must identify a new location for the Franchised Business that meets our approval, in accordance with our then-current site selection procedures, within 90 days. If you do not identify a site within this time period, we may terminate the Franchise Agreement. While you are closed for relocation, you must continue to pay us a minimum Royalty and Brand Fund contribution equal to the average paid during the four (4) calendar quarters immediately preceding the loss of your premises.

Unless you have signed our Multi-Unit Development Agreement, we may, but have no obligation to, consider granting to you the right to establish additional WOOPS!® outlets under other franchise agreements if you are in compliance with the Franchise Agreement and propose to open another

WOOPS!® outlet in an area and at a location we approve. The Franchise Agreement grants you no options, rights of first refusal or similar rights to acquire additional franchises.


We reserve all rights not expressly granted in the Franchise Agreement. For example, we or our affiliates may own, operate or authorize others to own or operate WOOPS!® outlets outside of the Territory and may operate other kinds of businesses within the Territory. Although we do not currently do so and have no plans to do so, we and our affiliates may own, acquire, conduct, or authorize others to conduct, any form of business at any location selling any type of product or service not offered under the Mark, including a product or service similar to those you will sell at your Franchised Business.

We and our affiliates may sell products and services under the Mark within or outside the Territory or development area through any method of distribution other than a dedicated WOOPS!® outlet location, such as distribution through retail outlets, including but not limited to, grocery stores and gift shops; in captive market locations, such as airports and stadiums; and the Internet (“Alternative Distribution Channels”). You will receive no compensation for our sales through Alternative Distribution Channels in the Territory or development area.

You may not use Alternative Distribution Channels to make sales inside or outside your Territory; however, we will include a listing on our website of your WOOPS!® outlet location. You may only solicit sales from consumers in your Territory; however, you may solicit non-retail commercial sales (such as corporate gifting, fundraisers, and pop-up shops) within and outside of your Territory, provided that such solicitation and fulfillment of orders is done in accordance with our standards and specifications. Your local advertising must target customers in your Territory, although the reach of your local advertising may extend beyond your Territory.

ITEM 13: TRADEMARKS

BYWOOPS, LLC (“Licensor”) is the owner of the Mark and has granted us the exclusive right to use the Mark and license to others the right to use the Mark in the operation of a WOOPS!® outlets in accordance with the System. The Franchise Agreement will license to you the right to operate your Franchised Business under the WOOPS! service marks, as described below (“Principal Marks”):

Mark	Registration Number	Registration Date	Register
	4871423	December 15, 2015	Principal
WOOPS! (Stylized Logo)	4871424	December 15, 2015	Principal
WOOPS!	4054006	November 8, 2011	Principal
UNMISTAKABLY DELICIOUS	4751421	June 9, 2015	Principal
WOOPSTER	5047898	September 27, 2016	Principal
WOOPSTER	5047897	September 27, 2016	Principal
WOOPSTER	5047896	September 27, 2016	Principal
CREMEBELLO	5636693	December 25, 2018	Principal

Licensor has filed all required affidavits. No registrations have been required to be renewed as of the date of this disclosure document; however, Licensor has filed with the United States Patent and Trademark Office all required maintenance for the above Marks.

We also license to you the following Principal Mark:



With regard to this Mark only, we do not have a federal registration for our principal trademark. Therefore, our trademark does not have many legal benefits and rights as a federally registered trademark. If our right to use this trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

You must notify us immediately when you learn about an infringement of or challenge to your use of the Principal Mark or other trademarks. Licensor and we will take any action we think appropriate and, if you have given us timely notice and are in full compliance with the Franchise Agreement, we will indemnify you for all expenses and damages arising from any claim challenging your authorized use of the Principal Mark or other trademarks. Licensor and we have the right to control any administrative proceedings or litigation involving the Principal Mark or other trademarks licensed by us to you. You must cooperate fully with Licensor and us in defending and/or settling the litigation.

We reserve the right to substitute different Marks if we can no longer use the current Marks, or if we determine that substitution of different Marks will be beneficial to the System. In such event, we may require you, at your expense, to modify or stop using any Mark, including a Principal Mark, or to use one or more additional or substitute Marks.

You must not directly or indirectly contest Licensor's right, or our right, to the Principal Marks or other trademarks.

There are no currently effective material determinations of the United States Patent and Trademark Office, the Trademark Trial and Appeals Board, the Trademark Administration of any state, or any court relating to the Mark. There is no pending infringement, opposition, or cancellation. There is no pending material federal or state court litigation involving the Principal Mark or other of our trademarks.

There are no currently effective agreements that significantly limit Licensor's or our rights to use or license the use of the Principal Mark or other of our trademarks in a manner material to the franchise.

As of the date of this Disclosure Document, we know of no superior prior rights or infringing uses that could materially affect your use of the Principal Mark.

ITEM 14: PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We hold no patents and have no pending patent applications that are material to the franchise. We have registered no copyright with the United States Copyright Office. However, we claim copyrights

on certain forms, advertisements, promotional materials, photographs and other written materials. We also claim copyrights and other proprietary rights in our Manual.

There are no current material determinations of, or proceedings pending in, the United States Patent and Trademark Office, the U.S. Copyright Office, or any court regarding any of our copyrights discussed above.

There are no agreements currently in effect which limit your right to use any of our copyrights. As of the date of this Disclosure Document, we are unaware of any infringing uses of or superior previous rights to any of our copyrights which could materially affect your use of them.

Our mutual obligations to protect your rights to use our copyrights are the same as the obligations for Trademarks described in Item 13 of this disclosure document.

During the term of the Franchise Agreement, you may have access to and become acquainted with our trade secrets, including, but not limited to, formulas, recipes, methods, processes, customer lists, vendor partnerships and/or relationships, sales and technical information, financial information, costs, product prices and names, software tools and applications, website and/or email design, products, services, equipment, technologies and procedures relating to the operation of the Franchised Business; the Manual; methods of advertising and promotion; instructional materials; any other information which Franchisor may or may not specifically designate as "confidential" or "proprietary"; and the components of the System, whether or not such information is protected or protectable by patent, copyright, trade secret or other proprietary rights (collectively called the "Confidential Information"). You agree that you will take all reasonable measures to maintain the confidentiality of all Confidential Information in your possession or control and that all such Confidential Information and trade secrets shall remain our exclusive property. You may never (during the Initial Term, any Renewal Term, or after the Franchise Agreement expires or is terminated) reveal any of our confidential information to another person or use it for any other person or business. You may not copy any of our Confidential Information or give it to a third party except as we authorize in writing to you prior to any dissemination. Your personnel who have access to our Confidential Information must sign our Confidentiality/Non-Competition Agreement (Franchise Agreement, Attachment 10).

You must promptly tell us when you learn about unauthorized use of any Confidential Information. We are not obligated to take any action, but will respond to this information as we think appropriate. We will indemnify you for losses brought by a third party concerning your use, in strict compliance with the Franchise Agreement, of the Confidential Information.

ITEM 15: OBLIGATIONS OF THE FRANCHISEE TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

The Franchise Agreement does not require that you personally supervise your WOOPS![®] outlet, although we recommend it. Your WOOPS![®] outlet must be directly supervised by a general manager. Your general manager can either be you or someone appointed by you who is acceptable to us. Your general manager must successfully complete our Initial Management Training Program and all other training courses we require. Your general manager must devote full time to the job and cannot have an interest or business relationship with any of our competitors. If the franchisee is a business entity, your general manager is not required to have an equity interest in the franchisee entity.

Within 120 days from the date that your Franchised Business commences operations, we require that you hire an outside sales professional, and employ an outside sales professional for the

remaining term of the Franchise Agreement. You are responsible for all other expenses your outside sales professional or your personnel incur, including costs of travel, lodging, meals and wages.

Your manager, outside sales professional and all other personnel who will have access to our proprietary and Confidential Information and training must sign our Non-Disclosure/Non-Competition Agreement, which is attached to our Franchise Agreement as Attachment 10. If your Franchised Business is owned by an entity, all owners of the entity must personally sign the Franchise Agreement as a Principal. If you are a married individual, your spouse must sign our Personal Guaranty, which is attached to our Franchise Agreement as Attachment 9.

ITEM 16: RESTRICTION ON WHAT FRANCHISEE MAY SELL

You must offer and sell all products and services that are part of the System, and all services and products which we incorporate into the System in the future. You may only offer products and services that we have previously approved.

You may not use our Principal Marks or other trademarks for any other business, and you may not conduct any other business from your Franchised Business location. You cannot engage in any other business that competes with your Franchised Business, with us or our affiliates, or with WOOPS!® outlets owned by other franchisees, whether such business is inside or outside of the Territory.

We may add to, delete from or modify the products and services that you can and must offer. You must abide by any additions, deletions, and modifications. There are no limits on our rights to make these changes.

You may only sell products and services in the manner we prescribe. You may only solicit sales from customers in your Territory. Your local advertising must target customers in your Territory, although the reach of your local advertising may extend beyond your Territory. See Item 12 for restrictions on sales within and outside the Territory.

ITEM 17: RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

	Provision	Section in Franchise Agreement	Summary
a.	Length of the franchise term	Art. 4	Term is ten years for a WOOPS! Boutique or WOOPS! Shop or five years for a WOOPS! Mobile Business
b.	Renewal or extension of the Term	Sections 5.1 and 5.5	If you are in good standing as defined below, you can renew for one additional terms of five years for a WOOPS! Boutique or WOOPS! Shop or three years for a WOOPS! Mobile Business, unless we have determined, in our sole discretion, to withdraw from your Territory

	Provision	Section in Franchise Agreement	Summary
c.	Requirements for franchisee to renew or extend	Sections 5.2 and 5.3	Be in full compliance, have no more than three (3) events of default during current term, provide written notice to us at least six months before the end of the term, execute a new franchise agreement, pay us a renewal fee of 50% of the then-current initial franchise fee, continue to have the right to occupy the premises or have received approval from us to relocate, remodel your Franchised Business location, execute a general release, comply with then-current qualifications and training requirements, including completion of additional training. You may be asked to sign a new Franchise Agreement with materially different terms and conditions than your original Franchise Agreement.
d.	Termination by franchisee	Not Applicable	Not Applicable
e.	Termination by franchisor without cause	Section 16.7	The Franchise Agreement will terminate automatically upon your death or permanent disability, unless prohibited by law and the Franchise is transferred within 6 months to a replacement franchisee that we approve.
f.	Termination by franchisor with cause	Article 17	We may terminate only if you default. The Franchise Agreement describes defaults throughout. Please read it carefully.
g.	"Cause" defined – curable defaults	Section 17.3	You have 5 days to cure non-payments and any other defaults (except for non-curable defaults listed in the Franchise Agreement and described in h. immediately below).

	Provision	Section in Franchise Agreement	Summary
h.	"Cause" defined - non-curable defaults	Sections 17.1 and 17.2	<p>The Franchise Agreement will terminate automatically, without notice for the following defaults: insolvency; bankruptcy; written admission of inability to pay debts; receivership; levy; composition with creditors; unsatisfied final judgment for more than 30 days; or foreclosure proceeding that is not dismissed within 30 days.</p> <p>We may terminate the Franchise Agreement upon notice to you if you: do not acquire a site, do not complete construction and/or open the Franchised Business within required time frames; falsify any report to us; cease operations for 5 days or more, unless the premises are damaged and you apply to relocate; lose possession of the premises, unless you are not at fault for loss and you timely apply to relocate; fail to restore and re-open the Franchised Business within 120 days after a casualty, as may be extended by us; fail to comply with applicable laws; default under any lease for the premises; understate Gross Revenue two (2) or more times; fail to comply with insurance and indemnification requirements; attempt a transfer in violation of the Franchise Agreement; fail, or your legal representative fails to transfer as required upon your death or permanent disability; misrepresent or omit a material fact in applying for the Franchise; are convicted or plead no contest to a felony or crime that could damage the goodwill or reputation of our trademarks or the System; receive an adverse judgment in any proceeding involving allegations of fraud, racketeering or improper trade practices or similar claim that could damage the goodwill or reputation of our trademarks or the System; conceal revenues or maintain false books; create a threat or danger to public health or safety; refuse an inspection or audit by us; use our trademarks, copyrighted material or Confidential Information in an unauthorized manner; make an unauthorized disclosure of Confidential Information; fail to comply with non-competition covenants; default in the performance of your obligations three (3) or more times during the term or receive two (2) or more default notices in any 12-month period; default under any other agreement with us or our affiliate; have insufficient funds to honor a check or EFT two (2) or more times within any twelve (12)-month period; or terminate the Franchise Agreement without cause.</p>

	Provision	Section in Franchise Agreement	Summary
i.	Franchisee's obligations on termination/ non-renewal	Article 18	Upon termination, you must: cease operations; cease to identify yourself as a WOOPS! TM franchisee; cease to use our trademarks; cancel any assumed name registration that contains any Mark; pay us and our affiliates all sums owing; pay us any damages, costs or expenses we incur in obtaining any remedy for any violation of the Franchise Agreement by you, including, but not limited to attorney's fees; deliver to us all Confidential Information, the Operations Manual and all records and files related to your Franchised Business; comply with the non-disclosure and non-competition covenants; pay liquidated damages; sell to us, at our option, all furnishing, fixtures, equipment, inventory and supplies of your Franchised Business; and assign, at our option, your telephone numbers, directory and internet listings, and social media accounts and the lease for the location.
j.	Assignment of contract by franchisor	Section 16.1.1	No restrictions on our right to assign.
k.	"Transfer" by franchisee defined	Section 16.3	Any assignment, sale, transfer, gift, devise, or encumbrance of any interest in the Franchise Agreement, the Franchised Business, any assets of the Franchised Business, or in the Franchisee (if the Franchisee is a business entity).
l.	Franchisor approval of transfer by franchisee	Section 16.3	No transfer is allowed without our consent, which we will not unreasonably withhold.

	Provision	Section in Franchise Agreement	Summary
m.	Conditions for franchisor approval of a transfer	Section 16.3 and 16.4	Conditions include: our decision not to exercise our right of first refusal; transferee meets our then-current standards for qualifying franchisees; transferee signs our then-current form of Franchise Agreement, which may have materially different terms from your Franchise Agreement; transferee and its general manager successfully complete our Initial Management Training Program; you have paid us and third-party creditors all amounts owed; you and the transferee sign a General Release in the form of Attachment 4 to the Franchise Agreement; you shall subordinate any claims you have against the transferee to us; you will indemnify us for a period of 3 years following the transfer; our approval of the material terms and conditions of the transfer; landlord's consent of a lease assignment, if applicable; payment of a transfer fee of 75% of the then current initial franchise fee . For transfers to: (i) an entity owned and controlled by the franchisee for convenience purposes, no transfer fee is required and (iii) a spouse, parent or child upon death or permanent disability, no transfer fee is required.
n.	Franchisor's right of first refusal to acquire franchisee's business	Section 16.6	You must promptly notify us of any written offer to purchase your Franchise. We have 30 days to exercise our first right to buy it on the same terms and conditions, provided that (a) we may substitute cash for any other consideration (b) we may pay the entire purchase price at closing, (c) our credit is deemed as good as the proposed purchaser, (d) we have at least 60 days to close and (e) you shall give us all customary seller's representations and warranties.
o.	Franchisor's option to purchase franchisee's business	Section 18.2	Upon termination of the Franchise Agreement, we have the option to purchase your furniture, equipment, signs, advertising materials, supplies and inventory at your cost or fair market value, whichever is less.
p.	Death or disability of franchisee	Sections 16.3, 16.4 and 16.7	The Franchise Agreement will terminate automatically upon your death or permanent disability, unless prohibited by law and the Franchise is transferred within 6 months to a replacement franchisee that we approve.

	Provision	Section in Franchise Agreement	Summary
q.	Non-competition covenants during the term of the franchise	Section 19.5.1	You may not: divert, or attempt to divert, customers of any WOOPS!™ outlet (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business, induce any person employed by us or any of our franchisees, including your employees, to leave their employment; do any act that could damage the goodwill of our trademarks or System, or disrupt or jeopardize our business or that of our franchisees.
r.	Non-competition covenants after the franchise is terminated or expires	Section 19.5.2	For 24 months after the termination of the Franchise Agreement, you may not: divert, or attempt to divert, customers of any WOOPS!™ outlet (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business within 10 miles of your former WOOPS!™ outlet location or any other WOOPS!™ outlet location, induce any person employed by us or any of our franchisees, including the employees of your former WOOPS!™ outlet, to leave their employment; do any act that could damage the goodwill of our trademarks or System, or disrupt or jeopardize our business or that of our franchisees.
s.	Modification of the agreement	Sections 9.4, 14.6, 19.1.4 and 22.4	No oral modifications generally, but we may change the Operations Manual and System standards at any time. You may be required to implement these changes at your own costs. We have the right to modify our trademarks at any time upon written notice to you.
t.	Integration/merger clause	Section 21.4	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law.) Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable.
u.	Dispute resolution by arbitration or mediation	Sections 20.1, 20.2, 20.3, and 20.4	At our option, claims that are not resolved internally may be submitted to non-binding mediation at our headquarters, and then to binding arbitration, excluding claims related to injunctive relief, anti-trust, the trademarks, possession of the Franchised Business premises and post-termination obligations, subject to applicable state law.
v.	Choice of forum	Section 20.5	New York, subject to applicable state law.
w.	Choice of law	Section 20.5	New York law applies, subject to applicable state law.

**THE FRANCHISE RELATIONSHIP
(UNDER THE MULTI-UNIT DEVELOPMENT AGREEMENT)**

This table lists certain important provisions of the multi-unit development agreement. You should read these provisions in the agreement attached to this disclosure document.

	Provision	Section in Multi-Unit Development Agreement	Summary
a.	Length of the franchise term	Art. 4	As determined by you and us based on the number of WOOPS! [®] outlets you are to develop.
b.	Renewal or extension of the Term	Not Applicable	Not Applicable
c.	Requirements for franchisee to renew or extend	Not Applicable	Not Applicable
d.	Termination by franchisee	Not Applicable	Not Applicable
e.	Termination by franchisor without cause	Section 6.6	The Multi-Unit Development Agreement will terminate automatically upon your death or permanent disability, unless prohibited by law and the Development Rights are transferred within 6 months to a replacement developer that we approve.
f.	Termination by franchisor with cause	Article 7	We may terminate only if you default. The Multi-Unit Development Agreement describes defaults throughout. Please read it carefully.
g.	“Cause” defined – curable defaults	Section 7.3	You have 5 days to cure non-payments and any other defaults (except for non-curable defaults listed in the Multi-Unit Development Agreement and described in h. immediately below).

	Provision	Section in Multi-Unit Development Agreement	Summary
h.	"Cause" defined - non-curable defaults	Sections 7.1 and 7.2	<p>The Multi-Unit Development Agreement will terminate automatically, without notice for the following defaults: insolvency; bankruptcy; written admission of inability to pay debts; receivership; levy; composition with creditors; unsatisfied final judgment for more than 30 days; or foreclosure proceeding that is not dismissed within 30 days.</p> <p>We may terminate the Multi-Unit Development Agreement upon notice to you if you: misrepresent or omit a material fact in applying for the Development Rights; falsify any report to us; fail to comply with any federal, state or local law, rule or regulation, applicable to the development and operations of Developer's WOOPS!® outlets, including, but not limited to, the failure to pay taxes; fail to develop the WOOPS!® outlets in accordance with the Mandatory Development Schedule; attempt a transfer in violation of the Franchise Agreement; are convicted or plead no contest to a felony or crime that could damage the goodwill or reputation of our trademarks or the System; receive an adverse judgment in any proceeding involving allegations of fraud, racketeering or improper trade practices or similar claim that could damage the goodwill or reputation of our trademarks or the System; fail to comply with non-competition covenants; default, or your affiliate defaults, under any other agreement, including any Franchise Agreement, with us or any of our affiliates, suppliers or landlord and does not cure such default within the time period provided in such other agreement; or terminate the Multi-Unit Development Agreement without cause.</p>
i.	Franchisee's obligations on termination/ non-renewal	Section 7.4	Upon termination, you must: cease all development operations and comply with the non-disclosure and non-competition covenants.
j.	Assignment of contract by franchisor	Section 6.1	No restrictions on our right to assign.
k.	"Transfer" by franchisee defined	Section 6.3	Any assignment, sale, transfer, gift, devise, or encumbrance of any interest in the Multi-Unit Development Agreement or Development Rights.
l.	Franchisor approval of transfer by franchisee	Sections 6.2, 6.3	No transfer is allowed without our consent, which we will not unreasonably withhold.

	Provision	Section in Multi-Unit Development Agreement	Summary
m.	Conditions for franchisor approval of a transfer	Section 16.3 and 16.4	Conditions include: our decision not to exercise our right of first refusal; transferee meets our then-current standards for qualifying developers; you have paid us all amounts owed; transferee signs our then-current form of Multi-Unit Development Agreement, which may have materially different terms from your Multi-Unit Development Agreement; you and the transferee sign a General Release in the form of Attachment 4 to the Franchise Agreement; you shall subordinate any claims you have against the transferee to us; our approval of the material terms and conditions of the transfer; payment of a transfer fee equal to \$7,500 multiplied by the number of units remaining in the development schedule. For transfers to: (i) an entity owned and controlled by the franchisee for convenience purposes, no transfer fee is required and (iii) a spouse, parent or child upon death or permanent disability, no transfer fee is required.
n.	Franchisor's right of first refusal to acquire franchisee's business	Section 6.5	You must promptly notify us of any written offer to purchase your Development Rights. We have 30 days to exercise our first right to buy it on the same terms and conditions, provided that (a) we may substitute cash for any other consideration (b).we may pay the entire purchase price at closing, (c) our credit is deemed as good as the proposed purchaser, (d) we have at least 60 days to close and (e) you shall give us all customary seller's representations and warranties.
o.	Franchisor's option to purchase franchisee's business	Not Applicable	Not Applicable
p.	Death or disability of franchisee	Section 6.6	The Multi-Unit Development Agreement will terminate automatically upon your death or permanent disability, unless prohibited by law and the Development Rights are transferred within 6 months to a replacement developer that we approve.

	Provision	Section in Multi-Unit Development Agreement	Summary
q.	Non-competition covenants during the term of the franchise	Section 8.3.1	You may not: divert, or attempt to divert, customers of any WOOPS!™ outlet (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business, induce any person employed by us or any of our franchisees, including your employees, to leave their employment; do any act that could damage the goodwill of our trademarks or System, or disrupt or jeopardize our business or that of our franchisees.
r.	Non-competition covenants after the franchise is terminated or expires	Section 8.3.2	For 24 months after the termination of the Franchise Agreement, you may not: divert, or attempt to divert, customers of any WOOPS!™ outlet (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business within 10 miles of your former WOOPS!™ outlet location or any other WOOPS!™ outlet location, induce any person employed by us or any of our franchisees, including the employees of your former WOOPS!™ outlet, to leave their employment; do any act that could damage the goodwill of our trademarks or System, or disrupt or jeopardize our business or that of our franchisees.
s.	Modification of the agreement	Section 12.4	No oral modifications. No amendment of the provisions will be binding upon either party unless the amendment has been made in writing and executed by all interested parties.
t.	Integration/merger clause	Section 12.4	Only the terms of the Multi-Unit Development Agreement and other related written agreements are binding (subject to applicable state law.) Any representations or promises outside of the disclosure document and Multi-Unit Development Agreement may not be enforceable.
u.	Dispute resolution by arbitration or mediation	Sections 10.1, 10.2, 10.3, and 10.4	At our option, claims that are not resolved internally may be submitted to non-binding mediation at our headquarters, and then to binding arbitration, excluding claims related to injunctive relief, anti-trust, the trademarks, and post-termination obligations, subject to applicable state law.
v.	Choice of forum	Section 10.5	New York, subject to applicable state law.
w.	Choice of law	Section 10.5	New York law applies, subject to applicable state law.

See the state addenda to this Franchise Disclosure Document and the Franchise Agreement for special state disclosures.

ITEM 18: PUBLIC FIGURES

We do not currently use any public figures to promote our franchise.

ITEM 19: FINANCIAL PERFORMANCE REPRESENTATIONS

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

This Item contains an historic financial performance representation of our existing outlets in 2020. At the end of calendar year 2020, we had a total of 31 franchised outlets, of which 27 outlets were WOOPS!® Mobile Businesses and 4 outlets were WOOPS!® Shops. The following tables shows the 2020 Gross Revenues of 17 franchised WOOPS!® Mobile Businesses and 4 franchised WOOPS!® Shops. One (1) franchised WOOPS!® Mobile Business has been excluded from this financial performance representation as it was subject to a transfer in ownership during the 2020 calendar year. Two (2) franchised WOOPS!® Mobile Businesses have been excluded from this financial performance representation as they ceased operations as prior to December 31, 2020, to seek alternative locations, and as of the date of this Disclosure Document, they remain inactive while they seek such alternative locations. One (1) franchised WOOPS!® Mobile Business has been excluded from this financial performance representation as it only operates during a portion of each year.

During 2020, the nation was stricken by a global pandemic, COVID-19. In an attempt to slow the spread of COVID-19, various governing bodies throughout the United States, enacted business and personal restrictions which impacted the results of business performance during 2020. These restrictions caused 16 of 17 WOOPS! Mobile Businesses to suspend inbound retail operations for at least two full months in 2020; 12 of 17 WOOPS! Mobile Businesses to suspend inbound retail operations for at least three full months in 2020; and 6 of 17 WOOPS! Mobile Businesses to suspend inbound retail operations for at least four full months or more in 2020. These restrictions also caused 4 of 4 WOOPS! Shops to suspend inbound retail operations for at least two full months in 2020. The information contained below in this financial performance representation takes into account the impacts these restrictions had; however, six (6) franchised WOOPS!® Mobile Businesses have been excluded from this financial performance representation as they were required to cease operations in 2020 under these business and personal restrictions and have remained closed continuously since up to, and including, the issuance date of this Disclosure Document under these business and personal restrictions.

The Gross Revenue is revenue from January 1, 2020 through December 31, 2020. The data used in preparing this financial performance representation was compiled from information contained in our POS System. This financial performance representation was compiled using information contained in our franchisees' POS Systems, and while we believe that their sales reporting is accurate, we have not independently verified the information.

Gross Revenue (Monthly) – 2020^{1,2,3}
Franchise-Owned Outlets

Table 1:

Outlet	Gross Revenue	Average Monthly Revenue ²	Median Monthly Revenue ²	Monthly Revenue - High	Monthly Revenue - Low	Months Closed in 2020*
Mobile 1	\$106,155	\$8,846	\$11,382	\$20,954	\$58	4.5
Mobile 2	\$122,484	\$10,207	\$12,175	\$20,164	\$0	4
Mobile 3	\$82,289	\$6,857	\$7,868	\$14,888	\$0	4.5
Mobile 4	\$292,390	\$24,366	\$30,344	\$56,093	\$3,241	3.5
Mobile 5	\$102,369	\$8,531	\$9,437	\$14,030	\$156	3.5
Mobile 6	\$80,608	\$6,717	\$8,273	\$12,331	\$0	4
Mobile 7	\$85,696	\$7,141	\$6,667	\$16,961	\$0	3.5
Mobile 8	\$123,568	\$10,297	\$12,678	\$20,315	\$0	3.5
Mobile 9	\$100,591	\$8,383	\$8,277	\$14,295	\$0	2.5
Mobile 10	\$160,640	\$13,387	\$17,125	\$27,304	\$0	4
Mobile 11	\$147,330	\$12,278	\$13,641	\$21,438	\$0	2.5
Mobile 12	\$162,626	\$13,552	\$13,546	\$22,621	\$0	1.5
Mobile 13	\$414,357	\$34,530	\$15,963	\$106,178	\$0	6.5
Mobile 14	\$87,673	\$7,306	\$8,166	\$15,386	\$0	3.5
Mobile 15	\$104,091	\$8,674	\$10,078	\$14,435	\$521	3.5
Mobile 16	\$183,819	\$15,318	\$18,051	\$30,706	\$0	3.5
Mobile 17	\$132,099	\$11,008	\$11,326	\$19,665	\$0	2.5
Shop 1	\$376,173	\$31,348	\$31,041	\$49,123	\$3,681	2
Shop 2	\$195,707	\$16,309	\$16,241	\$33,359	\$0	4
Shop 3	\$303,694	\$25,308	\$30,088	\$45,718	\$1,538	2
Shop 4	\$99,393	\$8,283	\$6,166	\$21,407	\$1,073	2

* Represents the number of months the inbound retail operations for the corresponding WOOPS! Franchised Business were suspended in their entirety in 2020. Please see Table 2 below for information relating to month-by-month revenue for each WOOPS! Franchised Business described in this Table 1.

Table 2:

Outlet	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Mobile 1	\$12,012	\$20,954	\$6,810	\$564	\$316	\$157	\$58	\$12,232	\$12,859	\$11,640	\$11,125	\$17,429
Mobile 2	\$14,337	\$20,164	\$6,063	\$0	\$0	\$0	\$9,930	\$15,677	\$13,300	\$11,747	\$12,603	\$18,665
Mobile 3	\$11,503	\$14,888	\$4,826	\$0	\$0	\$0	\$6,970	\$8,062	\$8,436	\$7,674	\$8,221	\$11,710
Mobile 4	\$6,932	\$34,949	\$15,039	\$3,241	\$3,933	\$3,610	\$35,061	\$39,109	\$33,736	\$29,748	\$30,940	\$56,093
Mobile 5	\$11,283	\$12,614	\$4,807	\$156	\$3,436	\$7,451	\$8,399	\$9,915	\$8,959	\$11,107	\$10,211	\$14,030
Mobile 6	\$8,294	\$11,063	\$4,525	\$0	\$0	\$0	\$8,276	\$10,246	\$9,934	\$7,671	\$8,269	\$12,331
Mobile 7	\$10,926	\$16,921	\$5,696	\$0	\$298	\$158	\$7,862	\$7,638	\$5,268	\$5,035	\$8,934	\$16,961
Mobile 8	\$13,617	\$19,275	\$6,394	\$0	\$0	\$0	\$12,640	\$13,872	\$12,989	\$11,752	\$12,716	\$20,315
Mobile 9	\$13,610	\$14,395	\$4,664	\$0	\$5,251	\$8,297	\$5,098	\$10,113	\$9,788	\$8,258	\$8,107	\$13,011
Mobile 10	\$18,211	\$20,041	\$8,949	\$1,845	\$4,548	\$18,468	\$9,071	\$0	\$16,859	\$17,391	\$17,954	\$27,304
Mobile 11	\$14,592	\$17,016	\$7,218	\$0	\$5,648	\$12,810	\$12,477	\$14,907	\$13,402	\$13,880	\$13,942	\$21,438
Mobile 12	\$17,065	\$21,689	\$9,438	\$0	\$11,078	\$13,582	\$14,280	\$15,488	\$12,697	\$11,176	\$13,511	\$22,621
Mobile 13	\$94,994	\$106,178	\$31,170	\$0	\$17	\$12	\$135	\$0	\$5,511	\$26,415	\$58,407	\$91,519
Mobile 14	\$9,130	\$13,185	\$2,544	\$0	\$0	\$2,656	\$7,515	\$10,946	\$9,978	\$7,875	\$8,457	\$15,386
Mobile 15	\$6,664	\$12,396	\$4,190	\$521	\$1,162	\$7,257	\$12,793	\$12,761	\$11,845	\$10,311	\$9,846	\$14,345
Mobile 16	\$20,984	\$29,073	\$9,592	\$0	\$0	\$460	\$12,595	\$24,914	\$19,393	\$18,534	\$17,567	\$30,706
Mobile 17	\$14,894	\$18,978	\$7,198	\$0	\$4,185	\$10,602	\$8,704	\$12,186	\$11,108	\$13,035	\$11,545	\$19,665
Shop 1	\$22,406	\$28,595	\$15,620	\$3,681	\$29,577	\$43,262	\$49,123	\$48,380	\$43,040	\$32,505	\$24,743	\$35,241
Shop 2	\$4,318	\$30,505	\$15,048	\$0	\$6,280	\$9,460	\$16,569	\$26,384	\$15,912	\$17,194	\$20,318	\$33,359
Shop 3	\$34,827	\$45,718	\$17,561	\$1,538	\$7,013	\$20,497	\$20,510	\$29,941	\$30,234	\$33,410	\$30,989	\$31,454
Shop 4	\$12,546	\$21,370	\$5,562	\$1,073	\$3,825	\$4,165	\$4,145	\$4,090	\$6,669	\$6,986	\$7,456	\$21,407

Notes to the above financial performance representations:

¹ The figures in the above tables have not been audited.

² Gross Revenues means gross sales of all goods, services, and products, any and all monies received from the operation of the WOOPS![®] outlet, less sales tax. Average Monthly Revenue is derived by adding the Franchisee’s Gross Revenue for each month of operation and dividing by the number of months that Franchisee was in operation. Median Monthly Revenue is derived by examining the Franchisee’s Gross Revenue for each month in order from lowest to highest and finding the middle number in that set.

³ This Table does not reflect costs and expenses you will incur, such as royalty and brand fund payments, local advertising, technology fees, inventory purchases, rent and payroll. The numbers shown in this table were achieved primarily through retail sales.

Written substantiation of the data used in preparing these figures will be made available to you upon reasonable request. The information presented above has not been audited.

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

The actual performance of your Franchised Business depends on a variety of factors, including the demographics of your primary marketing area, population shifts, your own management and marketing skills, experience and business acumen, local economic conditions, the local market for our products and services, competition, and other factors. Net income will vary from outlet to outlet depending upon factors such as, but not limited to, rental or real estate costs, costs of goods sold, labor costs, Royalty fees, Brand Fund contributions and other franchisee costs outlined in this Disclosure Document.

Other than the preceding financial performance representation, we do not make any representations about a franchisee’s future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor’s management by contacting Rajesh Bhatt, 120 Norman Avenue, Brooklyn, New York 11222, 866-339-7194, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

System-wide Outlet Summary
For Years 2018 to 2020

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
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Franchised	2018	35	45	+10
	2019	45	45	0
	2020	45	31	-14
Company – Owned*	2018	8	8	0
	2019	8	7	-1
	2020	7	1	-6
Total Outlets	2018	43	53	+10
	2019	53	51	-2
	2020	52	32	-20

Table No. 2

Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)
For Years 2018 to 2020

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Georgia	2018	1
	2019	0
	2020	0
Massachusetts	2018	0
	2019	1
	2020	0
New Jersey	2018	0
	2019	2
	2020	2
New York	2018	0
	2019	0
	2020	0
Tennessee	2018	0
	2019	0
	2020	3
Texas	2018	2
	2019	1
	2020	0
Total	2018	3
	2019	4
	2020	5

Table No. 3

Status of Franchised Outlets
For Years 2018 to 2020

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations - Other Reasons	Column 9 Outlets at End of the Year
Arizona	2018	1	0	0	0	0	0	1
	2019	1	2	0	0	0	0	3
	2020	3	0	0	0	0	0	3
California	2018	1	3	0	0	0	0	4
	2019	4	3	1	0	0	0	6
	2020	6	0	2	0	0	0	4
Colorado	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	1	0	0	0	0
Connecticut	2018	1	0	0	0	0	0	1
	2019	1	0	1	0	0	0	0
	2020	0	0	0	0	0	0	0
Delaware	2018	1	0	0	0	0	0	1
	2019	1	0	1	0	0	0	0
	2020	0	0	0	0	0	0	0
Florida	2018	2	0	0	0	0	0	2
	2019	2	0	1	0	0	0	1
	2020	1	0	0	0	0	0	1
Georgia	2018	2	0	0	0	1	0	1
	2019	1	1	0	0	0	0	2
	2020	2	0	2	0	0	0	0
Idaho	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Louisiana	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	1	0	0	0	0
Massachusetts	2018	3	2	0	0	0	0	5
	2019	5	0	0	0	0	0	5
	2020	5	1	1	0	0	0	5
New Hampshire	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	1	0	0	0	0
New Jersey	2018	3	3	0	0	0	0	6
	2019	6	2	1	0	0	1	6
	2020	6	0	1	0	0	1	4
New York	2018	6	0	1	0	0	1	4
	2019	4	0	1	0	1	0	2
	2020	2	3	0	0	0	1	4
North Carolina	2018	1	0	1	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations - Other Reasons	Column 9 Outlets at End of the Year
Ohio	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	1	0	0	0	0
Oklahoma	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	0	1	0	0	0	1
Rhode Island	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Pennsylvania	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	1	0	0	0	0
South Carolina	2018	1	0	0	0	1	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Tennessee	2018	3	1	0	0	0	0	4
	2019	4	0	0	0	0	0	4
	2020	4	0	0	0	0	0	4
Texas	2018	6	2	1	0	0	0	7
	2019	7	2	3	0	0	0	6
	2020	6	0	4	0	0	0	2
Wisconsin	2018	0	1	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Total	2018	35	16	3	0	2	1	45
	2019	45	11	9	0	1	1	45
	2020	45	4	16	0	0	2	31

Table No. 4

Status of Company Owned* Outlets
For Years 2018 to 2020

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisees	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisees	Column 8 Outlets at End of the Year
Georgia	2018	0	0	1	0	0	1
	2019	1	0	0	0	1	0
	2020	0	0	0	0	0	0

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisees	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisees	Column 8 Outlets at End of the Year
Maryland	2018	0	0	0	0	0	0
	2019	0	0	0	0	0	0
	2020	0	0	0	0	0	0
New Jersey	2018	1	0	0	0	1	0
	2019	0	0	0	0	0	0
	2020	0	0	0	0	0	0
New York	2018	7	0	0	0	0	7
	2019	7	0	1	1	0	7
	2020	7	0	0	3	3	1
South Carolina	2018	0	0	1	1	0	0
	2019	0	0	0	0	0	0
	2020	0	0	0	0	0	0
Total	2018	8	0	2	1	1	8
	2019	8	0	1	1	1	7
	2020	7	0	0	3	3	1

Table No. 5

Projected Openings as of December 31, 2020

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlets in the Next Fiscal Year	Column 4 Projected New Company Owned Outlets in the Next Fiscal Year
Colorado	0	1	0
Florida	0	2	0
Illinois	0	1	0
Maryland	0	2	0
New Jersey	0	2	0
Pennsylvania	0	2	0
Total	0	10	0

* Company-owned stores are operated by affiliated entities.

Exhibit F lists the location of each WOOPS![®] outlet in our System and each franchisee during our last fiscal year who has had an outlet terminated, canceled, not renewed, or has otherwise voluntarily or involuntarily ceased to do business under the franchise agreement or has not communicated with us within 10 weeks of the date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

No franchisee has signed confidentiality clauses during the last three years.

There are no trademark-specific franchisee organizations associated with the franchise system being offered in this Franchise Disclosure Document.

ITEM 21: FINANCIAL STATEMENTS

Exhibit D contains our audited financial statements for the years ended December 31, 2020, 2019 and 2018.

Our fiscal year ends on December 31.

ITEM 22: CONTRACTS

Copies of all proposed agreements regarding the franchise offering are included in Exhibit B. These include our Franchise Agreement and all attachments to it (Franchisee Acknowledgment Statement; Marks; Territory Description; General Release; ACH Authorization; Conditional Assignment of Lease; Statement of Ownership Interests in Franchisee; Internet Advertising, Social Media and Telephone Listing Agreement; Spousal Guaranty; and Confidentiality and Non-Compete Agreement). Our Multi-Unit Development Agreement is included in Exhibit C.

ITEM 23: RECEIPT

A receipt in duplicate is attached to this Disclosure Document as Exhibit H. You should sign both copies of the receipt. Keep one copy for your own records and return the other signed copy to Raj Bhatt, WOOPS! Franchise, LLC, 120 Norman Avenue, Brooklyn, New York 11222.

EXHIBIT A

AGENCIES/AGENTS FOR SERVICE OF PROCESS

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

State	State Agency	Agent for Service of Process
CALIFORNIA	Commissioner of Business Oversight Department of Business Oversight 320 West 4 th Street, Suite 750 Los Angeles, CA 90013 (213) 576-7505 Toll-free (866-275-2677)	Commissioner of Business Oversight
HAWAII	Business Registration Division Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, HI 96813 (808) 586-2722	Commissioner of Securities of the State of Hawaii
ILLINOIS	Office of Attorney General Franchise Division 500 South Second Street Springfield, IL 62706 (217) 782-4465	Illinois Attorney General
INDIANA	Indiana Secretary of State Securities Division 302 West Washington St., Room E-111 Indianapolis, IN 46204 (317) 232-6681	Indiana Secretary of State 201 State House Indianapolis, IN 46204
MARYLAND	Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 670 Law Building Lansing, MI 48913 (517) 373-7117	Michigan Department of Commerce, Corporations and Securities Bureau
MINNESOTA	Minnesota Department of Commerce 85 7 th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1500	Minnesota Commissioner of Commerce

State	State Agency	Agent for Service of Process
NEW YORK	Office of the New York State Attorney General Investor Protection Bureau, Franchise Section 28 Liberty Street, 21 st Floor New York, NY 10005 (212) 416-8211 Phone (212) 416-6042 Fax	Attention: New York Secretary of State New York Department of State One Commerce Plaza 99 Washington Avenue, 6 th Floor Albany, NY 11231-0001 (518) 473-2492
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard, 5 th Floor Bismarck, ND 58505-0510 (701) 328-4712	North Dakota Securities Commissioner
RHODE ISLAND	Department of Business Regulation Division of Securities 1511 Pontiac Avenue, Building 69-1 Cranston, RI 02920 (401) 462-9585	Director of Rhode Island Department of Business Regulation
SOUTH DAKOTA	Division of Insurance Securities Regulation 124 South Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563	Director of South Dakota Division of Insurance – Securities Regulation
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9 th Floor Richmond, VA 23219 (804) 371-9051	Clerk of State Corporation Commission 1300 East Main Street, 1 st Floor Richmond, VA 23219 (804) 371-9733
WASHINGTON	Department of Financial Institutions Securities Division P.O. Box 9033 Olympia, WA 98507-9033 (360) 902-8760	Director of Washington Financial Institutions Securities Division 150 Israel Road, SW Tumwater, WA 98501
WISCONSIN	Wisconsin Securities Commissioner Securities and Franchise Registration 345 W. Washington Avenue Madison, WI 53703 (608) 266-8559	Commissioner of Securities of Wisconsin

EXHIBIT B
FRANCHISE AGREEMENT

WOOPS! FRANCHISE, L.L.C.
FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (this “Agreement”) is being entered into this day of _____, (the “Effective Date”) by and between WOOPS! FRANCHISE LLC, a New York limited liability company with its principal place of business at 120 Norman Avenue, Brooklyn, New York 11222 (herein “Franchisor”) and _____, a(n) _____, with its principal place of business located at _____ and _____’s principals _____, an individual residing at _____ and _____, an individual residing at _____ (“Principal(s)”). _____ and Principal(s) shall be collectively referred to in this Agreement as the “Franchisee”.

RECITATIONS

Through the expenditure of considerable time, effort and money, Franchisor has developed and established retail and non-retail unique and distinctive bakeshops (“WOOPS! Shop”), limited offering in-line boutique shops (“WOOPS! Boutique”) and mobile bakery outlets (“WOOPS! Mobile Business,”) that offer a variety of gifting options using French-style macaron pastries, cookies, various baked goods, chocolate based confections, sandwiches, coffee and espresso based beverages, teas and/or merchandise under the WOOPS! Trademarks and using Franchisor’s confidential operations manual (the “Manual”) of business practices and policies, and Franchisor’s distinctive products, décor, fixtures and furnishings, operations methods, sales techniques, inventory, procedures for management control and training assistance, advertising, and promotional programs, all of which may be changed, improved, or further developed by Franchisor at any time (taken together herein, the “System”).

The System is identified by certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, including but not limited to the WOOPS! service marks, as set forth in Attachment 2 and such other trade names, service marks, and trademarks as are now designated and may hereafter be designated or substituted by Franchisor for use in connection with the System (the “Marks”).

Franchisor continues to develop, use, and control the use of such Marks in order to identify for the public the source of services and products marketed under the Marks and the System and to represent the System’s high standards of quality, appearance, and service.

Franchisee understands and acknowledges the importance of Franchisor’s high and uniform standards of quality, service, and appearance, and the necessity of operating the business franchised hereunder in conformity with Franchisor’s standards and specifications.

NOW, THEREFORE, the parties, in consideration of the promises, undertakings and commitments of each party to the other set forth herein, and intending to be legally bound hereby, mutually agree as follows:

1. **RECITATIONS.** The Recitations set out above form part of this Agreement.
2. **GRANT OF FRANCHISE.** Franchisor hereby grants to Franchisee and Franchisee accepts, upon the terms and conditions contained in this Agreement, the license to operate a WOOPS! franchise (the “Franchised Business”) of the following type:

- ___ WOOPS! Shop, which includes coffee preparation and baking service
- ___ WOOPS! Boutique, which includes pre-packaged, shelf-stable products, and bottled or canned beverages
- ___ WOOPS! Mobile Business, which is limited to the sale of pre-made macarons and other baked goods only

Under this license, Franchisee may only use the Marks licensed hereunder, in strict conformity with the System, which may be changed, improved, and further developed by Franchisor from time to time. This grant applies only to the specific location or locations approved by Franchisor within a territory that is designated in Attachment 3 attached hereto and incorporated herein (the “Territory”).

3. **TERRITORY**

3.1. Territory. This Agreement grants Franchisee the right to operate the Franchised Business at a specific location or locations approved by Franchisor within the Territory. Franchisor agrees that Franchisor will not, and Franchisor will not permit any other of our franchisees, to operate a WOOPS! Shop, WOOPS! Boutique, or WOOPS! Mobile Business in the Territory using the same Marks as licensed to Franchisee in this Agreement, subject to Section 8.1.5 hereof and so long as Franchisee is not in default under this Agreement, or this Agreement has not expired or been terminated. Except as otherwise specified in this Agreement, Franchisor reserves the right to open, operate or franchise WOOPS! franchises around, bordering, and adjacent to the Territory. Franchisee will be selling its products and services from a specific location or location(s) that will be determined by Franchisee with Franchisor’s prior written approval, which may be withheld or denied in Franchisor’s sole discretion. Franchisee is prohibited from selling and soliciting customers through alternative distribution channels as more fully specified herein.

3.2 Reservation of Rights. Franchisee understands and agrees that all rights to any businesses, other than as specified in this Agreement, are fully reserved to Franchisor within or outside of the Territory. By way of example only, Franchisor reserves the rights to offer (i) other products or services not offered under the Marks, (ii) other food or beverage concepts under the Marks or other trademarks, and (iii) products or services through any channel in the Territory other than a dedicated WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business such as distribution through retail outlets, including but not limited to, grocery stores and gift shops; in captive market locations, such as airports, stadiums and institutional/professional campuses and conferences; and the Internet

("Alternate Distribution Channels"). Franchisee will receive no compensation for Franchisor's sales through Alternate Distribution Channels made within the Territory. Franchisee agrees that such implementation of Franchisor's rights pursuant to this Section 3.2 is deemed not to impair or injure Franchisee's rights pursuant to Section 2 hereof.

3.3 Non-Retail Clients. Franchisee understands and agrees that Franchisor or another franchisee may solicit and sell WOOPS! products and services to non-retail clients in the Territory, and such non-retail sales pursuant to this Section 3.3 shall not be a violation of this Agreement and shall not give rise to any claim for compensation by Franchisee.

4. **TERM.** Unless terminated earlier in accordance with the terms set forth in this Agreement, this Agreement and the Franchise granted hereunder shall commence upon the Effective Date set forth above, and terminate:

_____ for a WOOPS! Shop or a WOOPS! Boutique, on the date that is **ten (10) years** following the Opening Date, as defined in Section 8 herein.

_____ for a WOOPS! Mobile Business, on the date that is **five (5) years** following the Opening Date, as defined in Section 8 herein.

5. **RENEWAL OPTIONS.** Subject to the terms and conditions of this Agreement, Franchisee shall have the right, following the expiration of the Term hereof, to enter into a new franchise agreement and other agreements then customarily employed by Franchisor and in the form then generally being offered to prospective franchisees in the state in which the Territory is located (the "Renewal Franchise Agreement") upon payment of a renewal fee equal to fifty percent (50%) of the then-current initial franchise fee ("Renewal Fee").

5.1 Form and Manner of Renewal. If Franchisee desires to exercise Franchisee's option to enter into a Renewal Franchise Agreement, it shall be done in the following manner:

5.1.1 Not less than six (6) months prior to the expiration of the Term of this Agreement, Franchisee shall request from Franchisor in writing, a copy of Franchisor's then current Disclosure Document (including Franchisor's then current franchise agreement).

5.1.2 Franchisee must execute and return to Franchisor all required documents, including any and all ancillary documents, within thirty (30) days after receipt by Franchisee of a copy of Franchisor's then current Disclosure Document.

5.1.3 The Renewal Franchise Agreement shall supersede this Agreement in all respects, and Franchisee understands and acknowledges that the terms of such new agreement may differ from the terms of this Agreement, including, without limitation, higher or lower royalty and other fees.

- 5.1.4 If Franchisee fails to perform any of the acts, or deliver any of the notices required pursuant to this Paragraph 5 in a timely fashion, such failure shall be deemed an election by Franchisee not to exercise Franchisee's option to enter into the Renewal Franchise Agreement, and such failure shall cause Franchisee's right and option to automatically lapse and expire, without further notice by Franchisor.
- 5.1.5 Franchisee acknowledges that the initial Term of this Agreement provides Franchisee more than a sufficient opportunity to recoup Franchisee's investment in the Franchise, as well as a reasonable return on such investment.
- 5.2 Conditions of Renewal. Franchisee's right to enter into a Renewal Franchise Agreement is conditioned upon the following:
- 5.2.1 Franchisee shall be in full compliance with this Agreement and shall have materially performed Franchisee's obligations under this Agreement, the Manual and under all other agreements that may be in effect between Franchisee and Franchisor, including but not limited to all monetary obligations.
- 5.2.2 Franchisee shall not have committed three (3) or more events constituting default during the Initial Term of this Agreement, whether or not such defaults were cured.
- 5.2.3 Franchisee will have completed any required additional training to Franchisor's reasonable satisfaction.
- 5.2.4 Franchisee shall have obtained the right to continue to occupy the Franchised Business location following the expiration of the Term hereof for the full term of the Renewal Franchise Agreement and/or have received Franchisor's approval regarding locating the Franchised Business at a new location.
- 5.2.5 Franchisee shall execute a general release of all claims Franchisee may have against WOOPS! Franchise LLC, its parent, subsidiaries and affiliates, its officers, directors, shareholders, agents, and employees, whether in their corporate and/or individual capacities, in the form attached hereto as Attachment 4. This release will include all claims arising under any federal, state, or local law, rule, or ordinance.
- 5.2.6 Franchisee performs such remodeling, repairs, replacements, and redecoration as Franchisor may require in order to cause the Franchised Business premises, equipment, fixtures, furnishings and/or furniture to conform to the plans and specifications being used for new or remodeled franchised businesses on the renewal date.
- 5.2.7 Franchisee shall pay the required Renewal Fee and sign the Renewal Franchise Agreement.

- 5.3 Notice Required by Law. If applicable law requires Franchisor to give notice to Franchisee prior to the expiration of the Term, this Agreement shall remain in effect on a month-to-month basis until Franchisor has given the notice required by such applicable law. If Franchisor is not offering new WOOPS! franchises, is in the process of revising, amending or renewing Franchisor’s form of franchise agreement or disclosure document, or Franchisor is not lawfully able to offer Franchisee the then current form of Renewal Franchise Agreement at the time Franchisee advises Franchisor pursuant to Paragraph 5.2 hereof that Franchisee desires to renew, Franchisor may, in Franchisor’s sole discretion, (i) offer to renew this Agreement upon the same terms set forth herein for the appropriate renewal term or (ii) offer to extend the Term hereof on a month-to-month basis following the expiration of the Term for as long as Franchisor deems necessary or appropriate so that Franchisor may lawfully offer the then- current form of Renewal Franchise Agreement. Any timeframes specified in this Paragraph 5 shall be inclusive of any state mandated notice periods.
- 5.4 Additional Reservation of Rights. Notwithstanding anything herein to the contrary, Franchisor reserves the right not to renew this Franchise as a result of a decision to withdraw from the Territory in which Franchisee’s Franchised Business is located.

6 FEES

- 6.1 Initial Franchise and Royalty Fee. As part of the consideration for the right to operate the Franchise granted herein, Franchisee shall pay to Franchisor the following fees:
- 6.1.1 Initial Franchise Fee. Franchisee acknowledges and agrees that the grant of this Franchise and the rights and obligations of the parties under this Agreement constitute the sole and only consideration for the initial franchise fee of Thirty-Five Thousand Dollars (\$35,000.00) (the “Initial Fee”). **The Initial Fee is fully earned at the time this Franchise Agreement is signed and is not refundable under any circumstances.** Franchise shall pay the full amount of the Initial Fee to Franchisor upon Franchisee’s execution of this Agreement.
- 6.1.2 Royalty Fee. Franchisee agrees to pay Franchisor, throughout the Term, a royalty fee (“Royalty Fee”) equal to the greater of (i) four percent (4%) of the Gross Revenue, as hereinafter defined, realized from the Franchised Business, or (ii) One Hundred Dollars (\$100.00) per week. Franchisor reserves the right to increase the Royalty Fee, in its sole discretion, up to six percent (6%) of the Gross Revenue realized from the Franchised Business.

The term “Gross Revenue” includes all revenues and income from any source derived or received by Franchisee from, through, by or on account of the operation of the Franchised Business or made pursuant to the rights granted hereunder, including but not limited, any and all other revenues received using Franchisor’s methods, operations and/or trade secrets whether received in cash, in services, in kind, from barter and/or exchange, on credit (whether or not payment is actually received) or otherwise. Gross Revenue shall include the full amount payable by Franchisee’s customers, without

deduction for Franchisee's delivery costs or for other write-offs; however, Gross Revenue shall not include (i) any sales tax or similar taxes collected from customers and turned over to the governmental authority imposing the tax, (ii) properly documented refunds to customers, and (iii) properly documented promotional discounts (i.e. coupons). Gross Revenue does not include gift card purchases, at the time of purchase, but Gross Revenue does include the redemption amount of purchases made by gift card.

6.1.3 Gross Revenue Reports. Franchisee shall, on Tuesday of each week for the prior week (Monday through Sunday, furnish Franchisor with a report showing Franchisee's Gross Revenue at or from the Franchised Business and/or made pursuant to the rights granted hereunder during such period (the "Gross Revenue Report"). The Gross Revenue Report shall be in such form and shall contain such information as Franchisor may from time to time prescribe. Franchisor reserves the right to establish a point of sale system ("POS System") that Franchisor may require Franchisee to use in the operation of the Franchised Business. At Franchisor's option, Franchisee shall submit the Gross Revenue Report by an electronic transfer of data via the POS System at the times and interims then specified by Franchisor.

6.1.4 Method of Payment. Franchisee shall, together with the submission of the Gross Revenue Report, pay Franchisor the Royalty Fee and the Brand Fund Contribution, as defined, and more particularly described in Article 13, then due. At Franchisor's request, Franchisee must execute documents, including but not limited to, the Authorization attached as Attachment 5, that allow Franchisor to automatically take the Royalty Fee and Brand Fund Contribution due as well as other sums due Franchisor, from business bank accounts via electronic funds transfers or Automated Clearing House ("ACH") payments. Franchisee's failure to allow electronic funds transfers or ACH payments on an ongoing basis is a material breach of this Agreement. If Franchisee fails to timely report Gross Revenue, then, in addition to a late fee and interest pursuant to Sections 6.2 and 6.5 hereof, Franchisor shall collect one hundred twenty percent (120%) of the last Royalty Fee payable. Franchisor shall reconcile amounts when Gross Revenues are reported. Franchisor reserves the right to modify the method and frequency of collection of the Royalty Fee and Brand Fund Contribution upon forty-five (45) days' prior notice to Franchisee. Collection of the Royalty and Brand Fund Contribution may be changed to weekly with thirty (30) days notice.

6.2 Late Fee. If the Royalty Fee, Brand Fund Contribution, or any Gross Revenue Reports is not received by Franchisor as required by this Agreement, Franchisee shall pay to Franchisor, in addition to the overdue amount, a late fee of Two Hundred Fifty Dollars (\$250.00). This late fee is reasonably related to Franchisor's costs resulting from the delay in payment and/or receipt of any report, is not a penalty, and is in addition to any other remedy available to Franchisor under this Agreement for Franchisee's failure to pay the Royalty Fee, the Brand Fund Contribution, and/or submit Gross Revenue Reports in accordance with the terms of this Agreement.

- 6.3 Credit Card Fee. If, at any time, Franchisor permits Franchisee to make any payments due to Franchisor through use of a credit card, Franchisor may charge a credit card use fee in an amount up to three percent (3%) of the fee paid to or purchase from Franchisor.

- 6.4 Technology Fee. Franchisee shall pay to Franchisor a technology fee of Two Hundred Dollars (\$250.00) per month for required software and applications provided by Franchisor to Franchisee (“Technology Fee”). Such software and applications include but is not limited to, assigned phone numbers and email addresses required for use in the Franchised Business, a franchise intranet portal, benchmarking platform and/or other operations systems. In Franchisor’s sole discretion, upon forty-five (45) days’ prior notice to Franchisee, Franchisor may (i) increase the amount of the Technology Fee or (ii) replace the software and applications with different technology, developed by Franchisor or a third-party, and Franchisee shall pay the then-current fees for the replacement technology and for continuous access thereto.

- 6.5 Interest. Any and all amounts that shall become due and owing from Franchisee to Franchisor under the terms hereof shall bear interest from the date due until paid at the rate of 24% per annum or at the highest rate permitted by law, whichever is lower.

- 6.6 Non-Sufficient Funds Fee. In the event any of Franchisee’s checks are returned, or an electronic funds transfer from Franchisee’s bank account is denied, for insufficient funds, Franchisee shall pay Franchisor, in addition to the amount due, a non-sufficient funds fee of Fifty Dollars (\$50.00) per occurrence. This non-sufficient funds fee is reasonably related to Franchisor’s costs resulting from the delayed and declined payment, is not a penalty, and is in addition to any other remedy available to Franchisor under this Agreement.

- 6.7 Taxes. If any sales, excise, use or privilege tax is imposed or levied by any government or governmental agency on Franchisor for any Royalty Fee, Brand Fund Contribution or other fees due and payable to Franchisor under this Agreement, Franchisee shall pay Franchisor a sum equal to the amount of such tax.

7 **TRAINING.**

- 7.1 Initial Management Training Program. Franchisee (specifically including all of Franchisee’s principals owning at least a twenty-five (25%) interest in the Franchise) and Franchisee’s general manager shall attend and complete to Franchisor’s sole and absolute satisfaction, Franchisor’s initial management training program (“Initial Management Training Program”) at least one (1) week prior to the opening of the Franchised Business. The Initial Management Training Program consists of:

_____ for a WOOPS! Shop or WOOPS! Boutique, approximately 308 hours, over the course of one (1) to three (3) months, of classroom-style and/or hands-on training conducted at Franchisor’s headquarters and/or an affiliate-owned or franchised outlet. Training may include pre-attendance applications accessed remotely through computer-based tutorials and coursework, as directed by Franchisor. Following

attendance, Franchisee shall complete post-training applications remotely through computer-based tutorials and coursework, as directed by Franchisor. Such post-attendance training may include, in Franchisor's discretion, Franchisee's enrollment in, and satisfactory completion of, one or more local or regional third-party training programs focused on outside sales and business management, coffee and baked goods/pastry preparation and service ("Third-Party Training"). Franchisee shall pay separately all tuition charges and other costs for Third-Party Training, which Franchisee shall pay directly to the Third-Party Training provider and shall pay all other expenses of the Initial Trainees, including, without limitation, costs of travel, lodging, and meals, costs to access computer-based and other remote training coursework and applications, and wages.

_____ for a WOOPS! Mobile Business, approximately 106 hours, over the course of one (1) week of classroom-style and/or hands-on training conducted at Franchisor's headquarters and/or an affiliate-owned or franchised outlet. Training may include pre-attendance applications accessed remotely through computer-based tutorials and coursework, as directed by Franchisor.

No charge shall be made for up to two Initial Trainees to take the Initial Management Training Program prior to opening the Franchised Business. Notwithstanding the foregoing, Franchisee shall be required to pay all other expenses of the Initial Trainees, including, without limitation, costs of travel, lodging, meals, and wages.

Franchisee must at all times during the term of this Agreement have principals who have successfully completed the Initial Management Training Program to Franchisor's sole and complete satisfaction.

7.2 Satisfactory Completion. Franchisor shall determine, in Franchisor's sole discretion, whether the Initial Trainees have satisfactorily completed the Initial Management Training Program. If the Initial Management Training Program is not satisfactorily completed by the Initial Trainees, or if Franchisee requests additional initial training upon completion of the Initial Management Training Program, Franchisor may permit any Initial Trainee to repeat any component of the Initial Management Training Program for a fee of Five Hundred Dollars (\$500) per component. If Franchisor, in Franchisor's reasonable business judgment based upon the performance of the Initial Trainees, determines that the Initial Management Training Program cannot be satisfactorily completed by Franchisee and Franchisee's Principal(s), Franchisor may terminate this Agreement.

7.3. Opening Assistance. Franchisor shall provide Franchisee with opening assistance, as follows:

_____ for a WOOPS! Shop or WOOPS! Boutique, up to two (2) weeks prior to opening, and for up to one (1) week following opening of the Franchised Business, Franchisor shall provide trained representative(s) of Franchisor to provide on-site training, supervision, and assistance. **Franchisee shall pay Franchisor a Shop Management Training Fee**

of Fifteen Thousand Dollars (\$15,000.00) for a WOOPS! Shop or Three Thousand Five Hundred Dollars (\$3,000.00) for a WOOPS! Boutique, which is due and payable to Franchisor at least fifteen (15) days prior to Franchisee's commencement of the Initial Management Training Program described in Section 7.1 hereof. Franchisee hereby authorizes Franchisor to take payment of the Shop Management Training Fee, at Franchisor's option, through electronic funds transfer or ACH payment.

_____ for a WOOPS! Mobile Business, up to two (2) days upon and following the opening of the Franchised Business, Franchisor shall provide a trained representative of Franchisor to provide on-site training, supervision, and assistance, at no charge to Franchisee.

7.4. Additional Training. Franchisor may offer mandatory and/or optional additional training programs from time to time. If required by Franchisor, Franchisee, or Franchisee's principals shall participate in the following additional training:

(i) on-going training for up to three (3) days per year, at a location designated by Franchisor.

(ii) a national business meeting or annual convention for up to five (5) days per year, at a location designated by Franchisor.

Franchisor reserves the right to impose a reasonable fee for all additional training programs. Franchisee shall be responsible for any and all incidental expenses incurred by Franchisee or Franchisee's personnel in connection with additional training or attendance at Franchisor's national business meeting or annual convention, including, without limitation, costs of travel, lodging, meals and wages. Franchisee's failure to attend and/or complete mandatory additional training or failure to attend Franchisor's national business meeting or annual convention is a default of this Agreement. Franchisee or Franchisee's principal(s) shall be required to obtain any missed mandatory additional training at a location Franchisor designates. Franchisee shall pay all costs and expenses for such additional training, including but not limited to, tuition at the then-current rate and any and all transportation, meals and lodging of Franchisee, Franchisee's principal and Franchisor's training personnel. Franchisee shall pay to Franchisor any incurred expenses by Franchisor's training personnel within ten (10) days of Franchisor's billing thereof to Franchisee.

7.5. On-Site Remedial Training. Upon Franchisee's reasonable request or as Franchisor shall deem appropriate, Franchisor shall, during the term hereof, subject to the availability of personnel, provide Franchisee with additional trained representatives who shall provide on-site remedial training and assistance to Franchisee's personnel at the Franchised Business location. For any additional on-site training and assistance, Franchisee shall pay the per diem fee then being charged to franchisees under the System for the services of such trained representatives, plus their costs of travel, lodging, and meals.

7.6. Counseling and Assistance. In addition to visits by Franchisor's field representatives, as Franchisor deems appropriate, Franchisor shall, within reasonable limits and subject to the

availability of Franchisor's personnel, upon Franchisee's request and at no charge, unless such assistance is provided at the Franchised Business pursuant to Section 7.5, furnish consultation and assistance to Franchisee, either in person or by telephone, fax, electronic mail or postal service, as determined by Franchisor, in Franchisor's sole discretion, with respect to the operation of the Franchised Business, including consultation and advice regarding marketing, operation issues, purchasing and inventory control, bookkeeping and System improvements.

8 **FRANCHISED LOCATION REQUIREMENTS**

8.1 Site Selection.

- 8.1.1 Franchisee assumes all cost, liability, expense, and responsibility for obtaining and developing a site for the Franchised Business within the Territory and for constructing and equipping the Franchised Business at such site. Franchisee shall not make any binding commitment to a prospective vendor or lessor of real estate with respect to a site for the Franchised Business unless the site location is approved by Franchisor. While Franchisor may render assistance to Franchisee in the selection of a site, as set forth in Section 8.1.2 below, Franchisee has sole responsibility for procuring and developing a site for the Franchised Business and Franchisee may and is encouraged to consult with professionals of Franchisee's choosing in discharging such responsibility. Franchisee acknowledges that Franchisor's approval of a prospective site location is permission only, does not constitute a representation, promise, warranty or guarantee, express or implied, by Franchisor that the Franchised Business operated at that site will be profitable or otherwise successful, and cannot, and does not, create a liability for Franchisor. Franchisee releases Franchisor from any claims over the site location selection and evaluation by Franchisor, and Franchisee shall hold Franchisor harmless with respect to Franchisee's selection of the site for the Franchisee's Franchised Business.
- 8.1.2 Franchisor, in Franchisor's discretion, may require Franchisee to use Franchisor's designated broker and/or consultant for the purposes of locating a site for the Franchised Business. In such case, Franchisee shall pay Franchisor or its designated supplier (which may be an affiliate of Franchisor) a fee of up to Three Thousand Dollars (\$3,000.00) for site selection assistance.
- 8.1.3 Franchisee shall locate a site that satisfies the site selection guidelines provided to Franchisee by Franchisor and shall submit to Franchisor, in writing, a description of the site, together with written certification the site complies with Franchisor's site selection guidelines, and such other information and materials as Franchisor may reasonably require no later than forty-five (45) days after the execution of this Agreement. Franchisor shall have seven (7) business days after receipt of this information and materials to consent, in its sole and absolute discretion, to the proposed site as the location for the Franchised Business. If Franchisor fails to respond to Franchisee's submission within seven (7) business days, such proposed

site shall be deemed “disapproved”. No site may be used for the location of the Franchised Business unless it is consented to in writing by Franchisor.

- 8.1.4 After Franchisor has consented to the site for the Franchised Business, Franchisee shall submit the lease therefor for Franchisor’s approval. Franchisee shall not execute a lease or other agreement to obtain a site for the Franchised Business without Franchisor’s prior approval of the terms and conditions of such lease or other agreement. Together with the submission, Franchisee shall pay Franchisor or its designated supplier (which may be an affiliate of Franchisor) a real estate services fee (the “Real Estate Services Fee”). **Franchisee hereby authorizes Franchisor to take payment of the Real Estate Services Fee, at Franchisor’s option, through electronic funds transfer or ACH payment.** Franchisee acknowledges that Franchisor’s lease review is for Franchisor’s sole benefit and the benefit and protection of the System and the Marks only. Franchisee is not a third-party beneficiary of the Franchisor’s lease review. Franchisee acknowledges and agrees that Franchisor does not represent or warrant that the lease provisions, including rent, will be the most favorable terms available in that market. Any lease must include Franchisor’s Collateral Assignment of Lease Agreement, a copy of which is attached hereto as Attachment 6. The Real Estate Services fee is:

___ Three Thousand Five Hundred Dollars (\$3,500.00) to Five Thousand (\$5,000.00) for a WOOPS! Shop or WOOPS! Boutique, in Franchisor’s discretion depending on the scope of the work involved; or

___ Two Thousand Dollars (\$2,000.00) for a WOOPS! Mobile Business.

- 8.1.5 Franchisee acknowledges and agrees that, in the event Franchisee fails to execute a lease that Franchisor has reviewed and approved, Franchisor, in Franchisor’s sole discretion, may execute the lease for Franchisor’s own benefit (either directly or through an affiliate) or may offer the lease to another franchisee, whether on the terms initially approved by Franchisor or on different terms. In such event, Franchisee shall locate an alternate site for the Franchised Business, which may be in an alternate search area required and approved by Franchisor, in Franchisor’s sole discretion.
- 8.1.6 If Franchisor provides additional lease review services pursuant to Section 8.1.4 for an alternate site due to Franchisee’s failure to execute a lease that Franchisor has approved as acceptable for the Franchised Business, Franchisee shall pay Franchisor an additional Real Estate Services Fee, in the same time and manner set forth in Section 8.1.4, for lease review of an alternate site.
- 8.1.7 Upon consent by Franchisor to the location for the Franchised Business, Franchisor shall set forth the location and Territory on Attachment 3 of this Agreement and shall provide a copy thereof to Franchisee. Attachment 3, as completed by Franchisor, shall be incorporated herein and made a part hereof. Franchisee shall notify Franchisor within fifteen (15) days of any error or rejection of Attachment 3; otherwise, Attachment 3 provided to Franchisee shall be deemed final.

8.2 Construction.

- 8.2.1 Franchisee shall be responsible for obtaining clearances that may be required by state or local laws, ordinances or regulations or that may be necessary as a result of any restrictive covenants relating to the Franchised Business location, including but not limited to, the availability of potable water. Prior to beginning the construction of the Franchised Business, Franchisee shall (a) obtain all permits, licenses, insurance and certifications required for the lawful construction or remodeling and operation of the Franchised Business, including permits for the installation of signage, and (b) certify in writing to Franchisor that all required approvals, clearances, permits, insurance and certifications have been obtained.
- 8.2.2 Upon full execution of the lease for the Franchised Business, Franchisee shall pay Franchisor a project management fee (the “Project Management Fee”). The Project Management Fee for a WOOPS! Shop shall be equal to Twelve Thousand Dollars (\$12,000.00). The Project Management Fee for a WOOPS! Boutique shall be equal to Five Thousand Dollars (\$5,000.00) to Seven Thousand Five Thousand Dollars (\$7,500.00), in Franchisor’s discretion depending on the scope of the work involved. **Franchisee hereby authorizes Franchisor to take payment of the Project Management Fee, at Franchisor’s option, through electronic funds transfer or ACH payment.** Franchisor shall provide layout, design and project management guidance to Franchisee and shall work with Franchisee’s architect and/or contractor on Franchisor’s behalf to address layout and design requirements. Franchisee acknowledges that Franchisor’s or its representative’s review of construction plans relates only to compliance with the System and that acceptance by Franchisor of such plans does not constitute a representation, warranty, or guarantee, express or implied, by Franchisor or its representative, including, but not limited to, any representation, warranty or guarantee that such plans are accurate or free of error, concerning their design or structural application.
- 8.2.3 During the time of construction or remodeling, Franchisee shall provide Franchisor, or its designated representative, with such periodic reports regarding the progress in obtaining all licenses and permits; and of the construction or remodeling as may be reasonably requested by Franchisor or its representative. In addition, Franchisor or its representative may make such on-site inspections as it may deem reasonably necessary to evaluate such progress. At least thirty (30) days prior to completion of the construction or remodeling, Franchisee shall notify Franchisor of the scheduled date for completion of construction or remodeling. Within a reasonable time after the date of completion of construction or remodeling, Franchisor or its representative may, at its option, conduct an inspection of the completed Franchised Business.
- 8.2.4 Franchisee acknowledges and agrees that it will not open the Franchised Business for business without the written authorization of Franchisor and that authorization

to open shall be conditioned upon Franchisee's strict compliance with this Agreement.

8.3 Time to Open. Franchisee acknowledges that time is of the essence in this Agreement. Franchisee shall diligently obtain a site, complete site improvements and commence operation. The date the Franchised Business opens for business to the public shall be defined herein as the "Opening Date". Prior to the Opening Date, Franchisee shall (i) complete all exterior and interior preparations for the Franchised Business, including installation and cleaning of equipment, fixtures, furnishings, décor and signs, in accordance with System requirements and the plans and specifications consented to by Franchisor, (ii) satisfactorily complete Franchisor's Initial Management Training Program, as further set forth in Article 7, (iii) hire and train staff, (iv) obtain all required licenses to operate the Franchised Business, (v) purchase and stock initial inventory, (v) enter into contracts, as required, with approved vendors and suppliers, and (vi) otherwise complete all aspects of developing the Franchised Business location. If Franchisee fails to comply with any of such obligations, or if Franchisee is otherwise in default of Franchisee's obligations under this Agreement, Franchisor shall have the right to prohibit Franchisee from opening for business. Franchisee's failure to open the Franchised Business and commence business (i) in accordance with the foregoing and (ii) within one hundred eighty (180) days following the date of this Agreement, as may be extended by Franchisor in Franchisor's sole discretion, shall be deemed a material event of default under this Agreement.

8.4 No Relocation. Franchisee's rights to operate the Franchised Business shall be limited to the location set forth in Attachment 3, and no other. Franchisee shall not relocate the Franchised Business at any time without Franchisor's written approval, which approval shall be granted only in the sole and complete discretion of Franchisor, and if permitted, shall be at Franchisee's sole expense, and subject to the following:

8.4.1 Franchisee shall construct and develop the new site to conform to Franchisor's then-current specifications for design, appearance and leasehold improvements for new Franchised Businesses;

8.4.2 Franchisee shall remove any signs or other property from the original Franchised Business location which identified the original Franchise Business location as part of the System;

8.4.3 Franchisee agrees that, during the build-out, decorating and furnishing of the new site, and at Franchisor's sole and absolute discretion: (i) the term of this Agreement shall not be abated, and (ii) Franchisee shall remain liable to pay a minimum Royalty Fee and Brand Fund Contribution that is equal to the average amount paid by Franchisee during the four (4) calendar quarters immediately preceding the date that operations cease or the shorter period that Franchisee had been in business at the original Franchised Business location; and

- 8.4.4 The parties shall amend Attachment 3 to reflect the address of the new Franchised Business location.
- 8.4.5 If a relocation site acceptable to Franchisor is not identified within ninety (90) days following Franchisee's request to relocate, Franchisor may terminate this Agreement.

9. MAINTENANCE AND IMPROVEMENT OF THE FRANCHISED LOCATION AND SYSTEM

- 9.1 Maintenance of Franchised Business Location. Franchisee shall equip and maintain the Franchised Business location to the standards of décor, sanitation, repair and condition required by Franchisor, which standards are specified in the Manual and other written directives, standards and specifications. Franchisee, at Franchisee's expense, shall make such additions, alterations, repairs, refurbishing and replacements as may be required to comply with Franchisor's standards, including, without limitation, periodic repainting and repairs or replacement of worn or impaired décor, materials, furniture, fixtures, equipment, and signage as Franchisor may direct.
- 9.2 Inspections. Franchisee shall operate and maintain the Franchised Business and Franchised Business location in conformance with best practices for food and beverage storage, handling, preparation, service, and disposal and in a manner that will ensure the highest rating possible for businesses of like kind from the governmental authorities that may inspect such businesses in the Territory. Franchisee shall submit to Franchisor a copy of any inspection reports. It shall be a default of this Agreement if, upon inspection, Franchisee does not obtain such rating or if Franchisee fails to operate in accordance with the general standards of quality, maintenance, repairs, and sanitation required by the System, and Franchisor may, at its option, terminate this Agreement.
- 9.3 Equipment and Technology Updates. Franchisee shall make any and all upgrades to equipment, including but not limited to, design, display and storage equipment, POS Systems, and computer hardware and software, and any technology used in conjunction therewith, as Franchisor requires in its sole and absolute discretion.
- 9.4 Trade Dress Modifications.
- 9.4.1 Franchisee is aware that to maintain and improve the image and reputation of the System, Franchisor, in its sole and absolute discretion, may change and modify identifying elements of the System, including but not limited to, the adoption and use of new exterior building designs, new interior decors, new color schemes, new or modified marks, and new furnishings (collectively, "Trade Dress Modifications").
- 9.4.2 Upon Franchisor's request, no more often than once in a twenty-four (24) month period, Franchisee shall refurbish the Franchised Business location at Franchisee's sole expense, as required by Franchisor, to conform to Trade Dress Modifications. This includes, without limitation, structural changes, remodeling, redecoration, and

modifications to existing improvements. Notwithstanding the foregoing restriction on the frequency of Trade Dress Modifications, Franchisee, upon notice by Franchisor and in accordance with Section 14.6 hereof, shall immediately discontinue the use of any Mark that is no longer desirable or available to Franchisor and substitute a different Mark or Marks as Franchisor directs.

9.4.3 Franchisee will accept, use, and display any such Trade Dress Modifications as if they were a part of this Franchise Agreement at the time of execution hereof.

9.5 No Liability/Waiver of Claims. Franchisor shall not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any of the modifications, including Trade Dress Modifications, required by this Article 9. Franchisee hereby covenants not to commence or join in any litigation or other proceeding against Franchisor or any third party, complaining of any such or seeking expenses, losses or damages caused thereby. Further, Franchisee expressly waives any claims, demands or damages arising from or related to the modifications contemplated by this Article 9, including, without limitation, any claim of breach of contract, breach of fiduciary duty, fraud, and/or breach of the implied covenant of good faith and fair dealing.

9.6 Franchisee Advisory Council. Franchisor reserves the right to create (and if created, the right to change or dissolve) a franchisee advisory council as a formal means for System franchisees to communicate ideas. In the event a franchisee advisory council is created, Franchisor may invite Franchisee to participate in council-related activities and meetings, which invitation may be based on a franchisee's level of success, superior performance, and profitability.

10. FRANCHISOR'S OBLIGATIONS

Franchisor and/or its designated representative will provide the services described below:

10.1. Site Selection Assistance. Site selection assistance, as Franchisor may deem advisable, to identify one or more potential sites that meet Franchisor's site criteria.

10.2. Lease Review. Review and approve Franchisee's proposed lease for inclusion of System requirements.

10.3. Construction. Designate one or more approved vendors or approve your proposed vendor for architectural, design and installation services for the Franchised Business. Franchisee shall independently, and at Franchisee's expense, retain the services of such vendor(s) for construction of the Franchised Business in accordance with Article 8.

10.4 Site Improvement Specifications. Provide to Franchisee criteria and specifications for site improvements. Such criteria and specifications include, but are not necessarily limited to, criteria with respect to required food storage and preparation, ventilation, build-out, interior design, layout, floor plans, signage, design, color, and décor of the

WOOPS! Business. Franchisee shall independently, and at Franchisee's expense, have such criteria and specifications incorporated into the construction of the Franchised Business in accordance with Article 8. For a WOOPS! Shop or WOOPS! Boutique, Franchisor shall provide layout and design assistance at the fee set forth in Section 8.2.2.

- 10.5 Manual. Provide Franchisee access to the Confidential Operations Manual and such other manuals and written materials as Franchisor may hereafter develop for use by franchisees, as the same may be revised by Franchisor from time to time. Such documents may be provided electronically or via the Internet, at Franchisor's sole and absolute discretion.
- 10.6 Inspection. Inspection of the Franchised Business and evaluations of the products sold and services rendered therein whenever reasonably determined by Franchisor.
- 10.7 Pre-Opening Requirements. Provide a written list of equipment, fixtures, furnishings, signage, supplies and products that will be required and/or recommended to open the Franchised Business for business.
- 10.8 Advertising Materials. Provide samples or digital artwork of certain advertising and promotional materials and information developed by Franchisor from time to time for use by Franchisee in marketing and conducting local advertising for the Franchised Business.
- 10.9 List of Suppliers. Make available from time to time, and amend as deemed appropriate by Franchisor, a list of approved and/or recommended suppliers of products and services for System franchisees.
- 10.10 Training. The training programs specified in Article 7 herein.
- 10.11 Brand Fund. Administer a Brand Fund in accordance with Section 13.3.

11. FRANCHISEE'S REPRESENTATIONS, WARRANTIES AND COVENANTS

- 11.1 Best Efforts. Franchisee, including each of Franchisee's Principals covenants and agrees that he or she shall make all commercially reasonable efforts to operate the Franchised Business so as to achieve optimum sales.
- 11.2 Corporate Representations. If Franchisee is a corporation, partnership, limited liability company, or other legal entity, Franchisee and each Principal represent, warrant, and covenant that:
 - 11.2.1 Franchisee is duly organized and validly existing under the state law of its formation;
 - 11.2.2 Franchisee is duly qualified and is authorized to do business in the jurisdiction of the Franchised Business location and the Territory;

- 11.2.3 Franchisee's organizational documents shall at all times provide that the activities of Franchisee are confined exclusively to the operation of the Franchise granted herein, unless otherwise consented to in writing by Franchisor, which consent may be withheld by Franchisor in Franchisor's sole discretion;
- 11.2.4 The execution of this Agreement and the consummation of the transactions contemplated hereby are within Franchisee's power and have been duly authorized by Franchisee;
- 11.2.5 Any financial statements and tax returns provided to Franchisor shall be certified as true, complete, and correct and shall have been prepared in conformity with generally accepted accounting principles applicable to the respective periods involved and, except as expressly described in the applicable notes, applied on a consistent basis. No material liabilities, adverse claims, commitments, or obligations of any nature exist as of the date of the statements or returns, whether accrued, unliquidated, absolute, contingent, or otherwise, that are not reflected as liabilities; and
- 11.2.6 If any Principal is a married individual and the Principal's spouse has not executed this Agreement, such Principal shall cause his or her spouse to personally execute and bind himself or herself to the terms of a Guaranty, in the form attached as Attachment 9 hereof.

11.3 Appointment of Manager.

- 11.3.1 Franchisee shall designate and retain at all times a general manager ("General Manager") to direct the operation and management of the Franchised Business location. Franchisee shall designate its General Manager prior to attending the Initial Management Training Program. The General Manager shall be responsible for the daily operation of the Franchised Business location. Unless otherwise permitted by Franchisor, the General Manager shall be, Franchisee, if Franchisee is an individual, or a Principal, who has at least twenty-five percent (25%) ownership in the Franchise.
- 11.3.2 The General Manager shall, during the entire period he or she serves as General Manager, meet the following qualifications:
- 11.3.2.1 The General Manager shall meet Franchisor's standards and criteria for such individual, as set forth in the Manual or otherwise in writing by Franchisor, and shall be an individual otherwise acceptable to Franchisor in its sole discretion.
- 11.3.2.2 The General Manager shall devote his or her full time and best efforts to the supervision and management of the Franchised Business, and may not

engage in any other competitive business activity without the Franchisor's consent, which may be withheld in Franchisor's sole discretion.

11.3.2.3 The General Manager shall satisfy the training requirements set forth in Article 7.

11.3.3 If the General Manager is not able to continue to serve in such capacity, or no longer qualifies to act as such in accordance with this Agreement, Franchisee shall promptly notify Franchisor and designate a replacement within thirty (30) days after the General Manager ceases to serve, such replacement being subject to the same qualifications required by this Agreement. Franchisee's replacement General Manager shall attend and satisfactorily complete the Initial Management Training Program, at Franchisee's sole cost and expense, including the payment of the then-current tuition therefor. Until such replacement is designated and trained, Franchisee shall provide for interim management of the Franchised Business, who shall act in accordance with the terms of this Agreement. Any failure to comply with the requirements of this Section shall be deemed a material event of default under this Agreement. Franchisor, in Franchisor's sole discretion, may provide interim management support and charge Franchisee five percent (5%) of the Gross Revenue generated by the Franchised Business during Franchisor's operation thereof until such General Manager is properly trained or certified in accordance with Franchisor's requirements, plus any and all costs of travel, lodging, meals and other expenses reasonably incurred by Franchisor, and shall be withdrawn from Franchisee's designated bank account in accordance with Section 6.1.4.

11.4 Outside Sales Professional. Within one hundred twenty (120) days from the date that the Franchised Business opens for business and commences operations, Franchisee shall be required to hire an outside sales professional, and employ an outside sales professional for the remaining Term of the Agreement. There is no charge for Franchisee's initial outside sales professional's attendance. If the outside sales professional is not able to continue to service in such capacity, Franchisee shall promptly notify Franchisor and retain a replacement within thirty (30) days after the outside sales professional ceases to serve, such replacement subject to the same training requirements required by this Agreement. Any failure to comply with the requirements of this Section shall be deemed a material event of default under this Agreement.

11.5 Legal Compliance. Franchisee shall comply with all federal, state and local laws, rules and regulations and shall timely obtain any and all permits, certificates or licenses necessary for the full and proper conduct of the Franchised Business. Such laws, rules and regulations shall include, without limitation, licenses to do business, health and sanitation inspections, if required, fictitious name registrations, sales and other tax permits, fire and police department clearances, Americans With Disability Act compliance, certificates of occupancy, any permits, certificates or licenses required by any environmental federal, state or local law, rule or regulation and any other requirement, rule, law or regulation of any federal, state or local jurisdiction. Franchisee

shall further comply with all industry best practices with respect to the handling, storage, preparation, service and disposal of food and beverage products.

- 11.6 Claims and Potential Claims. Franchisee shall notify Franchisor in writing within three (3) days of any incident or injury that could lead to, or the actual commencement of any action, suit or proceeding and of the issuance of any order, writ, injunction, award or decree of any court, agency, or other governmental instrumentality, which in any way relating to or affecting the operation or financial condition of the Franchised Business. Any and all media inquiries concerning the Franchised Business or Franchised Business location, including, but not limited to, the business operation and incidents and occurrences related to a customer or employee, shall be referred to Franchisor. Neither Franchisee, Franchisee's employees nor anyone on Franchisee's behalf may comment to any broadcast medium, except as directed by Franchisor.
- 11.7 Assignment of Numbers and Listings. At Franchisor's request, Franchisee shall execute such forms and documents as Franchisor deems necessary to appoint Franchisor its true and lawful attorney-in-fact, with full power and authority, for the sole purpose of assigning to Franchisor, Franchisee's telephone numbers and listings; and provide Franchisor with passwords and administrator rights for all email and social media accounts used or created by Franchisee. Upon the expiration or termination of this Agreement, Franchisor may exercise its authority, pursuant to such documents, to obtain any and all of Franchisee's rights to the telephone numbers of the Franchised Business and all related telephone directory listings and other business listings, and all Internet listings, domain names, Internet advertising, websites, listings with search engines, electronic mail addresses, social media, or any other similar listing or usages related to the Franchised Business.
- 11.8 Access to Tax Filings. Upon execution of this Agreement, and at any time thereafter upon Franchisor's request, Franchisee shall execute such forms and documents as Franchisor deems necessary, to appoint Franchisor its true and lawful attorney-in-fact with full power and authority, for the sole purpose of obtaining any and all tax returns and reports related to the Franchised Business filed by Franchisee with any state or federal taxing authority.
- 11.9 Continuing Obligation. Franchisee and each Principal acknowledge and agree that the representations, warranties, and covenants set forth in this Article 11 are continuing obligations of Franchisee and each Principal, as applicable, and that any failure to comply with such representations, warranties and covenants shall constitute a material event of default under this Agreement. Franchisee and each Principal shall cooperate with Franchisor in any efforts made by Franchisor to verify compliance with such representations, warranties and covenants.

12. FRANCHISEE'S OPERATIONS

- 12.1 Operation of Franchised Business Location. In order to maintain the highest degree of quality and service on a uniform System-wide basis, Franchisee shall operate the Franchised

Business in conformity with the methods, standards and specifications prescribed by Franchisor. Franchisee agrees to comply with the Manual, as it is modified from time to time, and all directives, rules and procedures specified by Franchisor, and will, among other things:

- 12.1.1 Use only those furnishings, fixtures, décor, equipment, ingredients, recipes, supplies and signage that conform with Franchisor's specifications and/or which shall be purchased from only those vendors designated and approved by Franchisor;
- 12.1.2 Maintain and operate the Franchised Business location in attractive condition and good repair, using Franchisee's best efforts to maintain a clean, enjoyable and inviting atmosphere therein in accordance with System standards, the Manual and all other directives and requirements of Franchisor, and do such redecoration, repairing, refurbishing and restoration as from time to time may be reasonably required to meet System standards and Franchisor's requirements as they may be modified from time to time;
- 12.1.3 Procure the necessary licenses or permits to allow food and beverage preparation and service and otherwise comply with all applicable governmental laws, ordinances, rules and regulations including those related to health and sanitation;
- 12.1.4 Maintain sufficient inventories of ingredients and supplies, as prescribed by Franchisor;
- 12.1.5 Conduct sales in accordance with Franchisor's standards and specifications, as set forth in the Manual and other directives of Franchisor. Franchisee acknowledges and accepts that Franchisee may only engage in providing food, beverage, and gifting service to end-consumers, except as provided below. Franchisee is expressly prohibited from selling products outside of the Franchised Business location (excluding promotional and sales events in the Territory with Franchisor's prior approval), on the internet, to dealers and/or to distributors for subsequent resale. Franchisee may solicit commercial sales (non-retail) within and outside of the Territory, provided that such solicitation and fulfillment shall be in accordance with our standards and specifications, including but not limited to, use of Franchisor's affiliate to fulfill, and ship all orders. Notwithstanding the foregoing, Franchisee may not actively conduct general marketing campaigns targeted at potential non-retail clients in another franchisee's territory. Franchisee shall immediately cease such sales activity upon notice from Franchisor, and failure to do so is a material default of this Agreement;
- 12.1.6 Employ only qualified individuals who are trained in accordance with Franchisor's standards, including but not limited to the protection of Franchisor's confidential and proprietary information, and who will at all times enhance Franchisor's brand and conduct themselves in a competent and courteous manner in accordance with this Agreement and the image and reputation of the System. Franchisee shall use its best efforts to insure that Franchisee's employees maintain a neat and clean

appearance and render competent and courteous service to patrons of the Franchised Business. Franchisee acknowledges and agrees that poorly trained employees, sloppy or unclean appearances and incompetent or discourteous service are extremely damaging to the goodwill of the System and the Marks and are a material default of this Agreement;

- 12.1.7 Permit Franchisor or its agents, to inspect the Franchised Business location and any services, products, or equipment, to determine whether they meet Franchisor's then-current standards, specifications, and requirements. In addition to any other remedies Franchisor may have, Franchisee shall reimburse Franchisor for Franchisor's inspection costs of any item that does not conform to the System standards and specifications;
- 12.1.8 Prominently display signs in and upon the Franchised Business location using the Marks and/or other advertising and/or signs of such nature, form, color, number, location and size, and containing such material, as Franchisor may from time to time reasonably direct or approve in writing; and to not display in or upon the Franchised Business location or elsewhere any sign or advertising media or interior décor of any kind to which Franchisor reasonably objects, including signs, advertising media or interior décor which are outdated. Upon giving Franchisee notice of its objection to same or upon termination hereof, Franchisor may at any time enter upon the Franchised Business location or elsewhere and remove any objectionable or non-approved signs, advertising media or interior décor and keep or destroy same without paying therefor or without being deemed guilty of trespass or any other tort;
- 12.1.9 Conduct all advertising programs in a manner consistent with Franchisor's standards and specification, in a manner satisfactory to Franchisor and that will not detract from the reputation of the System or the Marks.

THE FOLLOWING SECTION 12.1.10 IS APPLICABLE TO WOOPS! MOBILE BUSINESS FRANCHISEES ONLY

12.1.10 Operation of WOOPS! Cart

- 12.1.10.1. Subject to Franchisee's operation of the Franchised Business for a period of not less than six (6) continuous months within each year from the date of this Agreement, unless otherwise approved by Franchisor, Franchisee shall be entitled, upon prior written approval of the Franchisor, to operate, in accordance with this Agreement and the Manual, a non-permanent mobile cart ("WOOPS! Cart") at special events, such as weddings, fairs, conferences, holiday markets and other similar occasions solely within the Territory.
- 12.1.10.2. Prior to commencing the operation of the WOOPS! Cart, the Franchisee agrees to acquire from a vendor designated by the Franchisor the

WOOPS! Cart equipment in the nature of a physical cart and such other equipment required by Franchisor to operate the WOOPS! Cart.

- 12.1.10.3 All references in this Franchise Agreement to the Franchised Business shall be deemed to include Franchisee's WOOPS! Cart license pursuant to this Section 12.1.10. Accordingly, all of Franchisee's obligations with regard to the Franchised Business are applicable to Franchisee's operation of the WOOPS! Cart, including, but not limited to, Franchisee's insurance and indemnification obligations and obligations to record Gross Revenue of WOOPS! Cart sales and pay Royalty Fees and Brand Fund Contributions thereon.
- 12.1.10.4. Franchisee further acknowledges and warrants that Franchisor's approval of Franchisee's operation of the WOOPS! Cart does not constitute a guarantee, recommendation, or endorsement of Franchisee's successful operation of the WOOPS! Cart and that the success of the WOOPS! Cart depends upon Franchisee's abilities as an independent businessperson. Once Franchisor has approved Franchisee's operation of the WOOPS! Cart, Franchisor will be deemed to have complied with its obligations under this Agreement to assist Franchisee by providing criteria for Franchisee's operation of the WOOPS! Cart and determining fulfillment of the requisite criteria for the Franchisee's operation of the WOOPS! Cart, such determination based on information provided by Franchisee.

12.2 Bookkeeping and Reports.

- 12.2.1 Franchisee agrees to keep and maintain complete and accurate books and records of its transactions and business operations using the accounting procedures specified by Franchisor. Franchisee agrees to purchase the computer systems, software, and online services specified in Section 12.3 to maintain the records and accounts of the Franchisee to the standards of the Franchisor.
- 12.2.2 Franchisee shall provide Franchisor with monthly income statement for the prior calendar month and fiscal year to date, prepared in accordance with generally accepted accounting principles and practice ("GAAP") and in the format required by Franchisor. Franchisee shall further provide all other data, information, and supporting records reasonably requested by Franchisor from time to time (including, without limitation, daily and monthly reports of product sales by category).
- 12.2.3 Within fifteen (15) days after the close of each calendar quarter and within forty-five (45) days after the close of each fiscal year, Franchisee will furnish Franchisor a full and complete written statement of income and expense and a profit and loss statement for the operation of the Franchised Business during said period, together with a balance sheet for the Franchised Business, all of which shall be prepared in accordance with GAAP. Franchisee's annual statements and balance sheets shall be prepared by an independent certified public accountant and certified to be correct.

- 12.2.4 The financial statements required hereunder shall be in such form and contain such information as Franchisor may from time to time reasonably designate.
- 12.2.5 Franchisor reserves the right to require Franchisee, at Franchisee's expense, to engage the services of a third-party accounting services firm for bookkeeping, payroll, and accounting services, designated and approved by Franchisor, in the event that Franchisor, in its sole discretion, determines that use of a third-party accounting services firm by all System franchisees is beneficial to the System.
- 12.2.6 Franchisor shall have the right at all reasonable times to examine, at its expense, Franchisee's books, records, and tax returns. If Franchisor's examination finds that any Gross Revenue Report was understated by two percent (2%) or more, Franchisee shall reimburse Franchisor for the cost of such examination and pay the Franchisor the amounts due together with interest thereon at a rate equal to the lesser of (i) twenty-four percent (24%) per annum, or (ii) the maximum commercial contract interest allowed by law. Such understatement may be considered a material default hereunder. Two (2) such understatements during the term of this Agreement may, at the option of Franchisor, be considered an incurable default and thereby subject to termination as provided herein.
- 12.2.7 By July 15 and January 15 of each calendar year, Franchisee shall report to Franchisor the status of any loans outstanding as of the previous June 30 and December 31, respectively, for which the Franchised Business or Franchised Business equipment is collateral. Franchisee also must deliver to Franchisor, within five (5) days after receipt, copies of any default notices received by Franchisee from any of its lenders. Franchisee agrees that Franchisor or Franchisor's affiliates may contact Franchisee's bank, other lenders, and vendors to obtain information regarding the status of Franchisee's loan(s) and account(s) (including, without limitation, payment histories and any defaults), and Franchisee hereby authorizes Franchisee's bank, other lenders, and vendors to provide such information to Franchisor and Franchisor's affiliates.

12.3 Computer Systems.

- 12.3.1 Franchisee, at Franchisee's sole expense, shall install and maintain the POS System and computer hardware and software Franchisor requires for the operation of the Franchised Business and shall follow the procedures related thereto that Franchisor specifies in the Manual or otherwise in writing.
- 12.3.2 Franchisee, at Franchisee's sole expense, shall install and maintain systems and web-based payment processing accounts that permit Franchisor to independently and electronically access and retrieve any information stored in Franchisee's POS System, other computer systems and web-based payment processing accounts, including, without limitation, information concerning Gross Revenue. Upon Franchisor's request, Franchisee shall execute such documents as Franchisor may deem necessary to permit Franchisor to independently and electronically access and

retrieve all information stored on Franchisee's POS System, other computer systems and web-based payment processing accounts.

- 12.3.3 Any and all customer data collected or provided by Franchisee, retrieved from Franchisee's POS System, or otherwise collected from Franchisee by Franchisor or provided to Franchisor, is and will be owned exclusively by Franchisor and will be considered to be Franchisor's proprietary and Confidential Information. Franchisor has the right to use such data in any manner without compensation to Franchisee. Franchisor licenses to Franchisee the use of such data solely for the purpose of operating the Franchised Business; provided that, this license shall automatically and irrevocably terminate, without any additional action or notice required by Franchisor, upon the expiration or earlier termination of this Agreement.
- 12.3.4 Franchisor may require Franchisee, at Franchisee's sole expense, to enter into software license agreements in the form that Franchisor requires for software Franchisor develops or acquires for use in the System.
- 12.3.5 Franchisee shall have and maintain adequate hardware and software in order to access the Internet at the speed required by Franchisor from time to time. Franchisee shall utilize the electronic mail account provided by Franchisor. Franchisee shall promptly read and respond to all electronic mail related to the Franchised Business no less often than on a daily basis and shall accept and acknowledge receipt of all electronic mail sent by Franchisor. Franchisee shall not establish any website or other listing on the Internet except as provided and specifically permitted herein.
- 12.3.6 Franchisor has established a website that provides information about the System and the products and services offered by the WOOPS! System (the "Website"). Franchisor has sole discretion and control over the Website. Franchisor shall include a listing on its Website with Franchisee's Franchised Business location. Franchisee has no ownership or other proprietary rights to Franchisor's website and Franchisee will lose all rights to such listing of Franchisee's location upon expiration or termination of this Agreement for any reason.
- 12.3.7 In addition to the requirements of Section 6.4, Franchisee shall pay all fees and expenses for technology required by this Agreement, including but not limited to, the costs of computer hardware and software and audio equipment, music subscription services, installation costs and regularly recurring fees for software and digital displays, Internet access, license fees, and help desk fees.
- 12.4 Safety and Security of Premises. Franchisee is solely responsible for the safety and security of the Franchised Business location for Franchisee, Franchisee's personnel, customers, agents, and the general public. Any suggestions by Franchisor on such matters are for guidance only and not binding on Franchisee. All matters of safety and security are within Franchisee's discretion and control, and Franchisee's indemnification obligations set forth in Section 15.6 hereof shall apply to any claims made against

Franchisor regarding safety or security.

- 12.5 Prices. Subject to applicable law, Franchisor will set minimum and maximum prices for services and products offer by Franchisee, which may vary depending on geographic and other market conditions. Franchisee acknowledges that Franchisor has made no guarantee or warranty that offering services or products at any particular price will enhance Franchisee's sales or profits.
- 12.6 Unapproved Item/Suppliers. If Franchisee desires to purchase, lease or use any unapproved equipment, product, or service or to purchase, lease or use any equipment, product or service from an unapproved supplier, Franchisee shall submit to Franchisor a written request for such approval prior to utilizing such product, service or supplier. Franchisee shall not purchase or lease any item or use any supplier until and unless such item or supplier has been approved in writing by Franchisor. Franchisor shall have the right to require that its representatives be permitted to inspect the supplier's facilities and to test or otherwise evaluate samples from the supplier. Franchisor reserves the right to charge Franchisee a fee equal to the actual cost and expense to Franchisor for inspection and testing. Franchisor shall notify Franchisee whether Franchisor approves or disapproves of the proposed item or supplier within thirty (30) days after Franchisor receives all required information to evaluate the product, service, or supplier. Franchisor reserves the right, at its option, to re-inspect from time to time the facilities and products of any such approved supplier and to revoke its approval upon the supplier's failure to continue to meet any of Franchisor's then-current criteria. Nothing in the foregoing shall be construed to require Franchisor to approve any particular item or supplier.
- 12.7 External Quality Assurance Services. Franchisor reserves the right to establish quality assurance programs conducted by third-party providers, including, but not limited to, mystery shop programs and periodic quality assurance audits ("Quality Review Services"). Upon Franchisor's request and at Franchisee's sole cost and expense, Franchisee shall subscribe to any such third-party provider for Quality Review Services to monitor the operations of the Franchised Business as directed by Franchisor.
- 12.8 Variations in Standards. Notwithstanding anything to the contrary contained in this Agreement and this Section 12 in particular, Franchisee acknowledges and agrees that because complete and detailed uniformity under many varying conditions may not be possible or practical, Franchisor specifically reserves the right and privilege, at its sole discretion and as it may deem in the best interests of all concerned in any specific instance, to vary performance standards for some franchisees based upon the peculiarities and characteristics of the particular site or circumstance, business potential, existing business practices or any other condition which Franchisor deems to be of importance to the successful operation of such particular franchise business. Franchisor has full rights to vary standard specifications and practices for any other franchisee at any time without giving Franchisee comparable rights. Franchisee shall not be entitled to require Franchisor to disclose or grant to Franchisee a like or similar variation.

13. ADVERTISING, PROMOTIONS AND RELATED FEES

13.1 Advertising Programs. Franchisor may from time to time develop and administer advertising and sales promotion programs designed to promote and enhance the collective success of all Franchised Businesses operating under the System. Franchisee shall participate in all such advertising and sales promotion programs in accordance with the terms and conditions established by Franchisor from time to time for each program. In all aspects of these programs, including, without limitation, the type, quantity, timing, placement and choice of media, market areas and advertising agencies, the standards and specifications established by Franchisor, as modified from time to time, shall be final and binding upon Franchisee.

13.2 Local Advertising.

13.2.1. In addition to the ongoing advertising contributions set forth herein, and following the expenditures set forth in Section 13.2.3 below, Franchisee shall spend monthly, throughout the term of this Agreement, not less than two percent (2%) of the Franchised Business's Gross Revenue per month on advertising for the Franchised Business in the Territory ("Local Advertising"). Franchisor reserves the right to increase this minimum expenditure in its sole discretion, up to a maximum of five percent (5%) of the Franchised Business's Gross Revenue per month. Franchisor further reserves the right to require Franchisee to direct Franchisee's required Local Advertising expenditures to Franchisor's local or regional digital advertising vendor(s), which may include Franchisor or Franchisor's affiliate. In the event Franchisor elects to collect Franchisee's Local Advertising expenditures pursuant to the foregoing right, Franchisor shall collect such expenditures weekly, at the same time and in the same manner as the Royalty Fees and Brand Fund Contributions, as described below.

13.2.2 Within ten (10) business days of Franchisor's request, Franchisee shall provide a quarterly expenditure report accurately reflecting Franchisee's Local Advertising expenditures for the preceding quarterly period. The following costs and expenditures incurred by Franchisee shall *not* be included in Franchisee's expenditures on Local Advertising for purposes of this Section, unless approved in advance by Franchisor in writing: (i) incentive programs for employees or agents of Franchisee; (ii) research expenditures; (iii) salaries and expenses of any of Franchisee's personnel to attend advertising meetings, workshops or other marketing activities; (iv) charitable, political or other contributions or donations.

13.2.3 Franchisee shall conduct an initial marketing and advertising and public relations campaign, at the time and in the manner specified by Franchisor, to promote the opening of the Franchisee's Franchised Business ("Grand Opening Advertising"). The Grand Opening Advertising shall include the media and advertising materials that Franchisor has either developed or approved. Franchisee shall spend the following minimum amount for Grand Opening Advertising:

- ___ Five Thousand Dollars (\$5,000) for a WOOPS! Shop
- ___ Four Thousand Dollars (\$4,000) for a WOOPS! Boutique
- ___ Three Thousand Five Hundred Dollars (\$3,500) for a WOOPS! Mobile Business.

13.3 Brand Fund.

- 13.3.1 Franchisor has established a national Brand Fund (the “Brand Fund”) on behalf of the System for national advertising and marketing. Franchisee is required to contribute an amount equal to two percent (2%) of the Gross Revenue generated weekly by Franchisee’s Franchised Business to the Brand Fund (“Brand Fund Contribution”). Franchisor reserves the right, in Franchisor’s sole discretion and at any time and from time to time, to increase the amount of the Brand Fund Contribution to any amount not to exceed three percent (3%) of the Gross Revenue. Payments will be made in the same manner and time as the Royalty Fees. If Franchisee fails to timely report Gross Revenue, then, in addition to a late fee and interest pursuant to Sections 6.2 and 6.5 hereof, Franchisor shall collect one hundred twenty percent (120%) of the last Brand Fund Contribution payable. Franchisor shall reconcile amounts when Gross Revenues are reported.
- 13.3.2 Franchisor shall direct all brand advertising and marketing programs and shall have sole discretion to approve or disapprove the creative concepts, materials and media used in such programs and the placement and allocation thereof. Franchisee agrees and acknowledges that the Brand Fund is intended to maximize general public recognition and acceptance of the Marks and enhance the collective success of all Franchised Businesses operating under the System.
- 13.3.3 Franchisor may, but has no obligation to, contribute to the Brand Fund on the same basis as Franchisee with respect to WOOPS! outlets operated by Franchisor or Franchisor’s affiliates.
- 13.3.4 Franchisor may use the Brand Fund to satisfy any and all costs of developing, preparing, producing, directing, administering, conducting, maintaining and disseminating advertising, marketing, promotional and public relations materials, programs, campaigns, sales and marketing seminars and training programs of every kind and nature, through media now existing or hereafter developed (including, without limitation, the cost of television, radio, magazine, social media, newspaper and electronic advertising campaigns; direct mail and outdoor billboard advertising; public relations activities; conducting marketing research, employing advertising agencies to assist therein; developing, enhancing and maintaining the Website; and personnel and other departmental costs for advertising that Franchisor internally administers or prepares). Franchisor will not use the Brand Fund to pay for advertising that is administered or prepared by Franchisor for use in providing placement of local advertising on Franchisee’s behalf.

- 13.3.5 The Brand Fund will be operated solely as a conduit for collecting and expending the advertising contributions for the System. The Brand Fund will not be used to defray any of Franchisor's general operating expenses, except for reasonable administrative costs and overhead that Franchisor may incur in activities related to the administration and direction of the Brand Fund and such costs and expenses pursuant Section 13.3.4. The Brand Fund and its earnings shall not otherwise inure to Franchisor's benefit.
- 13.3.6 In administering the Brand Fund, Franchisor undertakes no obligation to make expenditures for Franchisee that are equivalent or proportionate to Franchisee's contribution or to ensure that any particular franchisee benefits directly or pro rata from the production or placement of advertising.
- 13.3.7 Although the Brand Fund is intended to be of perpetual duration, Franchisor may terminate it at any time and for any reason or no reason. Franchisor will not terminate the Brand Fund, however, until all monies in the Brand Fund have been spent for advertising or promotional purposes or returned to contributors, without interest, on the basis of their respective contributions.
- 13.4 Regional Advertising. Franchisor reserves the right to establish, in Franchisor's sole discretion, a regional advertising cooperative. If a regional cooperative is established during the term of this Agreement, Franchisee agrees to sign all documents Franchisor requests to become a member of the cooperative according to the terms of the documents. If Franchisor establishes a regional cooperative, Franchisee agrees to contribute amounts equal to Franchisee's share of the total cost of cooperative advertising, in addition to required Brand Fund Contributions.
- 13.5 Directory Listings. At Franchisee's sole cost and expense, Franchisee must list the Franchised Business in local business directories, including, but not limited to, listings on Internet search engines and various listing portals. If feasible, and with Franchisor's prior written approval, Franchisee may do cooperative listings with other System franchisees. Notwithstanding the foregoing, Franchisee may not maintain any business profile on Google, Facebook, Twitter, LinkedIn, Instagram, YouTube, or any other social media and/or networking site without Franchisor's prior written approval and use of any social media accounts shall be in strict accordance with Franchisor's requirements.
- 13.6 Approval of Advertising. All advertising and promotion by Franchisee, in any medium, shall be conducted in a professional manner and shall conform to the standards and requirements of Franchisor as set forth in the Manual or otherwise. Franchisee shall submit to Franchisor for its approval samples of all advertising, press releases, promotional plans and materials and public relations programs that Franchisee desires to use, including, without limitation, any materials in digital, electronic, or computerized form, or in any form of media now or hereafter developed that have not been either provided or previously approved by Franchisor. Franchisor shall approve or disapprove such plans and materials within ten (10) business days of Franchisor's receipt thereof. If Franchisor fails to respond to Franchisee's submission within ten (10) business days, such plans and materials shall be deemed "disapproved". Franchisee shall not use such

unapproved plans or materials until they have been approved by Franchisor in writing and shall promptly discontinue use of any advertising or promotional plans or materials, whether or not previously approved, upon notice from Franchisor. Any advertising, marketing or sales concepts, programs or materials proposed or developed by Franchisee for the WOOPS! brand and approved by Franchisor may be used by other System franchisees without any compensation to Franchisee.

14. INTELLECTUAL PROPERTY

14.1 Ownership.

14.1.1 Franchisee expressly understands and acknowledges that BYWOOPS, LLC (“Licensor”) is the record owner of the Marks. Franchisor holds the exclusive right to license the Marks to franchisees of the System for use pursuant to the System. Franchisee further expressly understands and acknowledges that Franchisor and/or Licensor claims copyrights on certain material used in the System, including but not limited to its website, documents, advertisements, promotional materials and the Manual, whether or not Franchisor has filed for copyrights thereto with the U.S. Copyright Office. The Marks and copyrights, along with Franchisor’s trade secrets, service marks, trade dress and proprietary systems are hereafter collectively referred to as the “Intellectual Property”.

14.1.2 As between Franchisor and Franchisee, Licensor and Franchisor are the owner of all right, title and interest in and to the Intellectual Property and the goodwill associated with and symbolized by them.

14.2 No Interference. Neither Franchisee nor any Principal shall take any action that would prejudice or interfere with the validity of Franchisor’s or Licensor’s rights with respect to the Intellectual Property. Nothing in this Agreement shall give the Franchisee any right, title, or interest in or to any of the Intellectual Property or any of Franchisor’s or Licensor’s service marks, trademarks, trade names, trade dress, logos, copyrights or proprietary materials, except the right to use the Intellectual Property and the System in accordance with the terms and conditions of this Agreement for the operation of a Franchised Business and only at or from the Franchised Business location or in approved advertising related to the Franchised Business.

14.3 Goodwill. Franchisee understands and agrees that any and all goodwill arising from Franchisee’s use of the Intellectual Property and the System shall inure solely and exclusively to the benefit of Franchisor and Licensor, and upon expiration or termination of this Agreement and the license herein granted, no monetary amount shall be assigned as attributable to any goodwill associated with Franchisee’s use of the Intellectual Property.

14.4 Validity. Franchisee shall not contest the validity of, or Franchisor’s or Licensor’s interest in, the Intellectual Property or assist others to contest the validity of, or Franchisor’s or Licensor’s interest in, the Intellectual Property.

- 14.5 Infringement. Franchisee acknowledges that any unauthorized use of the Intellectual Property shall constitute an infringement of Franchisor's or Licensor's rights in the Intellectual Property and a material event of default hereunder. Franchisee shall provide Franchisor or Licensor with all assignments, affidavits, documents, information and assistance Franchisor or Licensor reasonably requests to fully vest in Franchisor or Licensor all such rights, title and interest in and to the Intellectual Property, including all such items as are reasonably requested by Franchisor or Licensor to register, maintain and enforce such rights in the Intellectual Property.
- 14.6 Substitution. Franchisor reserves the right to substitute different Marks for use in identifying the System and the Franchised Business, if it in its sole discretion, determines that substitution of different Marks will be beneficial to the System. Franchisor will not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any additions, modifications, substitutions or discontinuation of the Marks. Franchisee covenants not to commence or join in any litigation or other proceeding against Franchisor for any of these expenses, losses, or damages.
- 14.7 Franchisee's Use of the Intellectual Property. With respect to Franchisee's use of the Intellectual Property pursuant to this Agreement, Franchisee further agrees that:
- 14.7.1 Unless otherwise authorized or required by Franchisor, Franchisee shall advertise the Franchised Business only under the Marks "WOOPS!" and design. Franchisee shall not use the Marks as part of its corporate or other legal name. All fictitious names used by Franchisee shall bear the designation "a franchisee of WOOPS! Franchise, LLC."
- 14.7.2 Franchisee shall identify itself as the owner of the Franchised Business and as an independent WOOPS! franchisee in conjunction with any use of the Intellectual Property, including, but not limited to, uses on invoices, order forms, receipts and contracts, as well as the display of a notice in such content and form and at such conspicuous locations on the premises of the Franchised Business as Franchisor may designate in writing.
- 14.7.3 Franchisee shall not use the Intellectual Property to incur any obligation or indebtedness on behalf of Franchisor.
- 14.7.4 Any item offered by Franchisee that contains the Marks, must be approved by Franchisor in writing prior to being distributed or sold by Franchisee and such approval may be granted or denied in Franchisor's sole and absolute discretion.
- 14.8 Claims. Franchisee shall notify Franchisor immediately via both email and telephone, of any apparent infringement of or challenge to Franchisee's use of any Intellectual Property and of any claim by any person of any rights in any Intellectual Property. Franchisee shall not communicate with any person other than Franchisor or any designated affiliate thereof, their counsel and Franchisee's counsel in connection with any such infringement,

challenge or claim. Franchisor shall have complete discretion to take such action as it deems appropriate in connection with the foregoing, and the right to control exclusively, or to delegate control to any of its affiliates of, any settlement, litigation or other proceeding arising out of any such alleged infringement, challenge or claim or otherwise relating to any Intellectual Property. Franchisee agrees to execute any and all instruments and documents, render such assistance, and do such acts or things as may, in the opinion of Franchisor, reasonably be necessary or advisable to protect and maintain the interests of Franchisor or any other person or entity in any litigation or other proceeding or to otherwise protect and maintain the interests of Franchisor or any other interested party in the Intellectual Property. Franchisor will indemnify and defend Franchisee against and reimburse Franchisee for actual damages (including settlement amounts) for which Franchisee is held liable in any proceeding arising out of Franchisee's use of any of the Intellectual Property that infringes on the rights of any other party, provided that the conduct of Franchisee with respect to such proceeding and use of the Intellectual Property is in full compliance with the terms of this Agreement.

14.9 Franchisor may use and grant franchises and licenses to others to use the Intellectual Property and the System and to establish, develop and franchise other systems, different from the System licensed to Franchisee herein, without offering or providing Franchisee any rights in, to or under such other systems and Franchisor may modify or change, in whole or in part, any aspect of the Intellectual Property or the System, so long as Franchisee's rights thereto are in no way materially harmed thereby.

14.10 Franchisee shall not register or attempt to register the Intellectual Property in Franchisee's name or that of any other person, firm, entity, or corporation.

15. INSURANCE AND INDEMNIFICATION

15.1 Procurement. Franchisee shall procure, prior to the commencement of any operations under this Agreement, and thereafter maintain in full force and effect during the term of this Agreement at Franchisee's sole cost and expense and to Franchisor's sole satisfaction, insurance policies protecting Franchisee and Franchisor, and naming Franchisor, its officers, directors, partners, owners, employees and affiliates as additional insureds as their interests may appear, in the following minimum limits (except as additional coverage and higher policy limits may reasonably be specified from time to time in the Manual or otherwise in writing):

15.1.1. Liability. Commercial general liability insurance, including public liability, personal injury, advertising injury, and products liability/completed operation coverage in the amount of (i) at least One Million Dollars (\$1,000,000) per occurrence and One Million Dollars (\$1,000,000) general aggregate for a WOOPS! Mobile Business, or (ii) at least Two Million Dollars per occurrence and Two Million Dollar (\$2,000,000) general aggregate for a WOOPS! Shop or a WOOPS! Boutique;

15.1.2 Employment. Worker's compensation coverage in the limits required by state law

and employer's liability insurance in the amount of One Hundred Thousand Dollars (\$100,000) per accident shall be carried on all of Franchisee's employees, as well as such other insurance as may be required by statute or rule of the state in which the Franchised Business is located and operated;

- 15.1.3. Property. Fire, vandalism, and extended coverage insurance for property damage with primary and excess limits of not less than the full replacement value of the leasehold improvements, equipment, furniture, fixtures, and inventory, whichever is greater.
- 15.1.4 Business. Business interruption insurance for a minimum of twelve (12) months, in an amount necessary to satisfy Franchisee's obligations under this Agreement and the lease for the Franchised Business location.
- 15.1.5 Automobile Insurance. Prior to operation of any vehicle on behalf of the Franchised Business, Franchisee must obtain comprehensive automobile liability insurance that includes third-party delivery operations, if applicable, in the amount of (i) at least a combined single limit for bodily injury and property damage of One Million Dollars (\$1,000,000), or greater if required by state law, for a WOOPS! Mobile Business, or (ii) at least a combined single limit for bodily injury and property damage of Two Million Dollars (\$2,000,000), or greater if required by state law, for a WOOPS! Shop or WOOPS! Boutique.
- 15.2 Evidence of Insurance. Franchisee shall deliver to, and maintain at all times with Franchisor, current Certificates of Insurance evidencing the existence and continuation of the required coverages. Franchisee shall deliver the initial Certificate of Insurance no later than ten (10) days before Franchisee opens the Franchised Business. In addition, if requested by Franchisor, Franchisee shall deliver to Franchisor a copy of the insurance policy or policies required hereunder.
- 15.3 Failure to Procure. If, for any reason, Franchisee should fail to procure or maintain the insurance required by this Agreement as revised from time to time for all franchisees by the Manual or otherwise in writing, Franchisor shall have the right and authority (without, however, any obligation) to immediately procure such insurance and to charge Franchisee for the cost thereof together with a reasonable fee for Franchisor's expenses in so acting, including all attorneys' fees. Franchisee shall pay Franchisor immediately upon notice by Franchisor to Franchisee that Franchisor has undertaken such action and the cost thereof.
- 15.4 Increase in Coverage. The levels and types of insurance stated herein are minimum requirements. Franchisor reserves the right to raise the required minimum requirements for any type of insurance or add additional types of insurance requirements as Franchisor deems reasonably prudent to require. Within thirty (30) days of any such required new limits or types of coverage, Franchisee must submit proof to Franchisor of Franchisee's coverage pursuant to Franchisor's requirements.

15.5 Additional Insured. All required insurance policies shall name Franchisor and their affiliates and their members, officers, agents and employees as additional insureds as their interests may appear. All public liability policies shall contain a provision that the additional insureds, although named as insureds, shall nevertheless be entitled to recover under such policies on any loss caused by Franchisee or Franchisee's servants, agents or employees.

15.6 Indemnification. TO THE FULLEST EXTENT PERMITTED BY LAW, FRANCHISEE AGREES TO EXONERATE AND INDEMNIFY AND HOLD HARMLESS WOOPS! FRANCHISE, LLC, BYWOOPS, LLC, FOODART BAKERY LLC, AND ANY OF THESE COMPANIES' PARENT COMPANY, SUBSIDIARIES, DIVISIONS, AFFILIATES, SUCCESSORS, ASSIGNS AND DESIGNEES (COLLECTIVELY REFERRED TO AS THE "WOOPS! INDEMNITEES") AS WELL AS THE WOOPS! INDEMNITEES' DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SHAREHOLDERS, SUCCESSORS, DESIGNEES AND REPRESENTATIVES, FROM ALL CLAIMS BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATED TO THE OPERATION, CONDITION, OR ANY PART OF FRANCHISEE'S WOOPS! FRANCHISE, THE FRANCHISED BUSINESS, THE PRODUCTS, THE PREMISES, OR ANY ASPECT OF THE REAL ESTATE CONNECTED TO FRANCHISEE'S FRANCHISED BUSINESS, WHETHER CAUSED BY FRANCHISEE, FRANCHISEE'S AGENTS OR EMPLOYEES, OR ARISING FROM FRANCHISEE'S ADVERTISING OR BUSINESS PRACTICES, REGARDLESS OF WHETHER THE ALLEGED INJURY OR LIABILITY IS CAUSED IN WHOLE OR IN PART BY ANY NEGLIGENT ACT OR OMISSION OF THE WOOPS! INDEMNITEES. FRANCHISEE AGREES TO PAY FOR ALL THE WOOPS! INDEMNITEES' LOSSES, EXPENSES (INCLUDING, BUT NOT LIMITED TO ATTORNEYS' FEES) OR CONCURRENT OR CONTRIBUTING LIABILITY INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, INQUIRY (REGARDLESS OF WHETHER THE SAME IS REDUCED TO JUDGMENT OR DETERMINATION), OR ANY SETTLEMENT THEREOF FOR THE INDEMNIFICATION GRANTED BY FRANCHISEE HEREUNDER. THE WOOPS! INDEMNITEES SHALL HAVE THE RIGHT TO SELECT AND APPOINT INDEPENDENT COUNSEL TO REPRESENT ANY OF THE WOOPS! INDEMNITEES IN ANY ACTION OR PROCEEDING COVERED BY THIS INDEMNITY. FRANCHISEE AGREES THAT TO HOLD THE WOOPS! INDEMNITEES HARMLESS, FRANCHISEE WILL REIMBURSE THE WOOPS! INDEMNITEES AS THE COSTS AND EXPENSES ARE INCURRED BY THE WOOPS! INDEMNITEES.

Initial

16. TRANSFERS

16.1 Transfers by Franchisor.

16.1.1 Franchisor shall have the right to assign this Agreement, and all of Franchisor's

rights and privileges hereunder, to any person, firm, corporation or other entity, without Franchisee's permission or prior knowledge, provided that, with respect to any assignment resulting in the subsequent performance by the assignee of Franchisor's obligations, the assignee shall expressly assume and agree to perform Franchisor's obligations hereunder. Specifically, and without limitation to the foregoing, Franchisee expressly affirms and agrees that Franchisor may: (i) sell Franchisor's assets and Franchisor's rights to the Marks and the System outright to a third party; (ii) engage in a public or private placement of some or all of Franchisor's securities; (iii) merge, acquire other corporations, or be acquired by another corporation, including competitors; (iv) undertake a refinancing, recapitalization, leveraged buy-out or other economic or financial restructuring; and (v) with regard to any or all of the above sales, assignments and dispositions, Franchisee expressly and specifically waives any claims, demands or damages arising from or relating to the loss of association with or identification of Franchisor. Nothing contained in this Agreement shall require Franchisor to remain in the business franchised herein or to offer the same products and services, whether or not bearing the Marks, in the event that Franchisor exercises its prerogative hereunder to assign Franchisor's rights in this Agreement.

16.1.2 Franchisee agrees that Franchisor has the right, now or in the future, to purchase, merge, acquire or affiliate with an existing competitive or non-competitive franchise network, chain or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of the facilities (which Franchisee acknowledges may be within the Territory, proximate thereto, or proximate to any of Franchisee's locations). However, Franchisor represents that it will not convert any such acquired facilities that are operating within the Territory to a WOOPS! franchise during the Term of this Agreement.

16.1.3 If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the food and beverage business or to offer or sell any products or services to Franchisee.

16.2 Restrictions on Transfers by Franchisee. Franchisee's rights and duties under this Agreement are personal to Franchisee as it is organized and with the Principals of the business as they exist on the date of execution of this Agreement, and Franchisor has made this Agreement with Franchisee in reliance on Franchisor's perceptions of the individual and collective character, skill, aptitude, attitude, business ability, and financial capacity of Franchisee. Thus, no transfer, as hereafter defined, may be made without Franchisor's prior written approval. Franchisor may void any transfer made without such approval.

16.3 Transfers by Franchisee. Franchisee shall not directly or indirectly sell, assign, transfer, give, devise, convey or encumber this Agreement or any right or interest herein or

hereunder (a “Transfer”), the Franchise, the Franchised Business or any assets thereof (except in the ordinary course of business) or suffer or permit any such assignment, transfer, or encumbrance to occur by operation of law unless it first obtains the written consent of Franchisor. A transfer of any stock in the Franchisee if it is a corporation or a transfer of any ownership rights in Franchisee if it is a partnership, a limited liability company or limited partnership shall be considered a Transfer restricted hereunder. If Franchisee has complied fully with this Agreement and subject to Franchisor’s Right of First Refusal set forth in Section 16.6, Franchisor will not unreasonably withhold its consent of a Transfer that meets the following requirements:

- 16.3.1 The proposed transferee and all its principals must have the demeanor and be individuals of good character and otherwise meet Franchisor's then-applicable standards for franchisees.
- 16.3.2 The transferee must have sufficient business experience, aptitude and financial resources to operate the Franchised Business and to comply with this Agreement;
- 16.3.3 The transferee has agreed to complete Franchisor’s Initial Management Training Program to Franchisor's satisfaction;
- 16.3.4 Franchisee has paid all amounts owed to Franchisor and third-party creditors;
- 16.3.5 The transferee has executed Franchisor’s then-standard form of Franchise Agreement, which may have terms and conditions different from this Agreement, except that the transferee shall not be required to pay the Initial Franchise Fee;
- 16.3.6 The transferee agrees to renovate, refurbish, remodel, or replace, at the transferee’s own cost, the real and personal property and equipment used in operating the Franchised Business within the timeframe specified by Franchisor in order to comply with Franchisor's then current specifications;
- 16.3.7 Franchisee and the transferee and each of Franchisee’s and the transferee’s Principals shall have executed a general release under seal, in a form satisfactory to Franchisor, of any and all claims against Franchisor and Franchisor’s officers, directors, shareholders, members and employees in their corporate and individual capacities, including, without limitation, claims arising under federal, state and local laws, rules and ordinances. Franchisee will agree to subordinate any claims Franchisee may have against the transferee to Franchisor, and indemnify Franchisor against all claims brought against Franchisor by the transferee for a period of three (3) years following the transfer;
- 16.3.8 Franchisor has granted written approval of the material terms and conditions of the Transfer, including, without limitation, that the price and terms of payment will not adversely affect the Franchised Business's operation. However, Franchisor's approval of a Transfer is not in any way a representation or warranty of the transferee's success or the soundness of transferee’s decision to purchase the Franchise on such terms and conditions. Franchisee shall provide Franchisor all

proposed transfer documents for Franchisor's review at least thirty (30) days prior to a closing of the proposed Transfer;

16.3.9 If Franchisee or any Principal finances any part of the sale price of the Transfer, Franchisee or its Principal have agreed that all obligations of the transferee under any notes, agreements or security interests to Franchisee or its Principal will be subordinate to the transferee's obligations to Franchisor; and

16.3.10 If consent is required, the lessor of the Franchised Business's premises consents to the assignment or further sublet of the premises to the transferee.

16.4 Transfer Fee. As a condition to any Transfer, Franchisee shall pay Franchisor a transfer fee ("Transfer Fee") equal to seventy five percent (75%) of the then-current initial franchise fee. Notwithstanding the foregoing, (i) for transfers of ownership interest among existing shareholders or members, or to add a new shareholder or member, of the Franchisee entity and such transfer does not change management control of the Franchisee entity, and (ii) for a transfer to a spouse upon death or permanent disability of Franchisee or Franchise's Principal, as the case may be, no Transfer Fee shall be payable.

16.5 Entity Formation Documents. The By-Laws of a corporation or Operating Agreement of a limited liability company of a Franchisee that is an entity must state that (i) the issuance and assignment of any interest in Franchisee are restricted by this Article 16; (ii) Franchisee may conduct no business except the operation of a Franchised Business pursuant to the terms of this Agreement; (iii) transfers of interests in Franchisee are subject to the terms of this Agreement governing transfers; and (iv) stock or member certificates will contain a legend so indicating.

16.6 Franchisor 's Right of First Refusal.

16.6.1 If Franchisee wishes to transfer all or part of its interest in the Franchised Business or this Agreement or if a Principal wishes to transfer any ownership interest in Franchisee, pursuant to any bona fide offer to purchase such interest, then Franchisee or such Principal shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require.

16.6.2 Franchisor has the right, exercisable by written notice to Franchisee within thirty (30) days after receipt of written notification and copies of all documentation required by Franchisor describing such offer, to buy the interest in this Agreement and the Franchised Business or the Principal's interest in Franchisee for the price and on the terms and conditions contained in the offer, subject to Section 16.6.3.

16.6.3 Franchisee further agrees, in the event Franchisor exercises its right of first refusal, notwithstanding anything to the contrary contained in the offer, that (i) Franchisor may substitute cash for any other form of consideration contained in the offer; (ii) at Franchisor 's option, Franchisor may pay the entire purchase price at closing; (iii)

Franchisor's credit will be deemed equal to the credit of any proposed transferee; (vi) Franchisor will have at least sixty (60) days to close the purchase; and (v) Franchisor will be entitled to receive from the Franchisee all customary representations and warranties given by a seller of the assets of a business or equity interest in an entity, as applicable.

16.6.4 If Franchisor does not exercise its right to buy within thirty (30) days, Franchisee may thereafter transfer the interest to the transferee on terms no more favorable than those disclosed to Franchisor, provided that such transfer is subject to Franchisor's prior written approval pursuant to Section 16.3 hereof. However, if (i) the sale to the transferee is not completed within one hundred twenty (120) days after the offer is given to Franchisor or (ii) there is any material change in the terms of the offer, the offer will again be subject to Franchisor's right of first refusal.

16.7 Death or Permanent Disability. The grant of rights under this Agreement is personal to Franchisee, and on the death or permanent disability of Franchisee or any of Franchisee's Principals, as the case may be, the Franchise granted by this Agreement will terminate, unless prohibited by applicable law. If prohibited by applicable law, the executor, administrator, conservator or other personal representative of Franchisee or Franchisee's Principal, as the case may be, will transfer Franchisee's or Franchisee's Principal's interest in this Agreement within four (4) months from the date of death or permanent disability, to a third party approved by Franchisor. A transfer under this Section 16.7, including without limitation, transfer by devise or inheritance, is subject to the conditions for Transfers in this Article 16 and unless transferred by gift, devise, or inheritance, subject to the terms of Section 16.6 above. For purposes of this Agreement, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent such person from providing continuous and material supervision of the operation of Franchisee's Franchised Business during the six (6)-month period from its onset.

Immediately after the death or permanent disability of such person, or while the Franchise is owned by an executor, administrator, guardian, personal representative or trustee of that person, the Franchised Business shall be supervised by an interim successor manager satisfactory to Franchisor, or Franchisor, in its sole discretion, may provide interim management at Franchisor's then-current interim management support fee, pending transfer of the Franchise to the deceased or disabled individual's lawful heirs or successors.

16.8 Effect of Consent to Transfer. Franchisor's consent to a Transfer will not waive any claims Franchisor may have against the Franchisee or any Franchisee's Principals nor waive its right to demand that the transferee comply strictly with this Agreement.

16.9 Security Interests to Lender. If Franchisee is in full compliance with this Agreement, Franchisee may pledge or give a security interest in Franchisee's interest in the Assets and the Franchised Business to a lender of the funds needed by Franchisee for Franchisee's initial investment, provided that the security interest is subordinate to

Franchisee's obligations to Franchisor, that a foreclosure on such a pledge or security interest and/or any Transfer resulting from such a foreclosure shall be subject to all provisions of this Agreement, and that Franchisee obtains from the lender a written acknowledgement to Franchisor of these restrictions.

17. DEFAULTS

17.1 Default and Automatic Termination. Franchisee shall be deemed to be in material default under this Agreement, and all rights granted herein shall automatically terminate without notice to Franchisee, if Franchisee shall become insolvent or makes a general assignment for the benefit of creditors; or if Franchisee files a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admits in writing its inability to pay its debts when due; or if Franchisee is adjudicated a bankrupt or insolvent in proceedings filed against Franchisee under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state; or if a bill in equity or other proceeding for the appointment of a receiver of Franchisee or other custodian for Franchisee's business or assets is filed and consented to by Franchisee; or if a receiver or other custodian (permanent or temporary) of Franchisee's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law should be instituted by or against Franchisee; or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedeas bond is filed); or if Franchisee is dissolved; or if execution is levied against Franchisee's business or property; or if suit to foreclose any lien or mortgage against the Franchised Business premises or equipment is instituted against Franchisee and not dismissed within thirty (30) days.

17.2 Defaults With No Opportunity to Cure. Franchisee shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, effective immediately upon notice to Franchisee, if Franchisee, or any Principal, as the case may be:

17.2.1 fails to acquire a site for the Franchised Business, complete construction of the Franchised Business, obtain all licenses and permits before opening, or open the Franchised Business within the time and in the manner specified in Article 8;

17.2.2 falsifies any report required to be furnished Franchisor hereunder;

17.2.3 ceases to operate the Franchised Business for a period of five (5) days or more; provided, however, that this provision shall not apply if through no fault of Franchisee, the premises are damaged or destroyed by a casualty and Franchisee applies within thirty (30) days after such event, for Franchisor's approval to relocate or reconstruct the premises (which approval shall not be unreasonably withheld) and Franchisee diligently pursues such reconstruction or relocation.

- 17.2.4 loses for any cause whatsoever the right of possession of the real property on which the Franchised Business is located; provided, however, that this provision shall not apply if through no fault of Franchisee, Franchisee loses right of possession and Franchisee applies within thirty (30) days after such event, for Franchisor's approval to relocate the Franchised Business (which approval shall not be unreasonably withheld) and Franchisee diligently pursues such relocation in accordance with Section 8.4.
- 17.2.5 fails to restore the Franchised Business location to full operation within a reasonable period time but not more than one hundred twenty (120) days from the date the Franchised Business location is rendered inoperable by any casualty, as may be extended by Franchisor in Franchisor's reasonable discretion;
- 17.2.6 fails to comply with any federal, state or local law, rule or regulation, applicable to the operation of the Franchised Business, including, but not limited to, the failure to pay taxes;
- 17.2.7 defaults under any lease or sublease of the real property on which the Franchised Business is located;
- 17.2.8 understates Gross Revenue on two (2) occasions or more, whether or not cured on any or all of those occasions;
- 17.2.9 fails to comply with the covenants in Article 15;
- 17.2.10 permits a Transfer in violation of the provisions of Article 16 of this Agreement;
- 17.2.11 fails, or Franchisee's legal representative fails, to transfer the interests in this Franchise Agreement and the Franchised Business upon death or permanent disability of Franchisee or any Principal of Franchisee as required by Section 16.7.
- 17.2.12 has misrepresented or omitted material facts in applying for the Franchise;
- 17.2.13 is convicted of, or pleads no contest to, a felony or to a crime that could damage the goodwill associated with the Marks or does anything to harm the reputation of the System or the goodwill associated with the Marks;
- 17.2.14 receives an adverse judgment or a consent decree in any case or proceeding involving allegations of fraud, racketeering, unfair or improper trade practices or similar claim which is likely to have an adverse effect on the System, or the Marks, the goodwill associated therewith or Franchisor's interest therein, in Franchisor's sole opinion;
- 17.2.15 conceals revenues, knowingly maintains false books or records, or knowingly submits any false reports;

- 17.2.16 creates a threat or danger to public health or safety from the construction, maintenance or operation of the Franchised Business;
- 17.2.17 refuses to permit Franchisor to inspect or audit Franchisee's books or records;
- 17.2.18 makes any unauthorized use of the Marks or copyrighted material or any unauthorized use or disclosure of Confidential Information (as defined in Section 19.2);
- 17.2.19 fails to comply with the non-competition covenants in Section 19.5;
- 17.2.20 defaults in the performance of Franchisee's obligations under this Agreement three (3) or more times during the term of this Agreement or any renewals or has been given at least two (2) notices of default in any consecutive twelve (12)-month period, whether or not the defaults have been corrected;
- 17.2.21 has insufficient funds to honor a check or electronic funds transfer two (2) or more times within any consecutive twelve (12)-month period;
- 17.2.22 defaults, or an affiliate of Franchisee defaults, under any other agreement, including any other franchise agreement, with Franchisor or any of its affiliates, or with Franchisee's suppliers or landlord and does not cure such default within the time period provided in such other agreement; or
- 17.2.23 terminates this Agreement without cause.
- 17.3 Curable Defaults. Franchisee shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, if Franchisee fails to cure the default within the time period set forth in this Section 17.3, effective immediately upon notice to Franchisee, if Franchisee, or any Principal, as the case may be:
- 17.3.1 fails to pay when due any amounts due to Franchisor under this Agreement or any related agreement and does not correct the failure within five (5) days after written notice; provided, however, Franchisor has no obligation to give written notice of a late payment more than two (2) times in any twelve (12)-month period, and the third such late payment in any twelve (12)-month period shall be a non-curable default under Sections 17.2.20 and/or 17.2.21;
- 17.3.2 fails to perform any non-monetary obligation imposed by this Agreement (excepting those defaults of obligations set forth in Sections 17.1 and 17.2 for which there is no opportunity to cure) and such default shall continue for five (5) days after Franchisor has given written notice of such default, or if the default cannot be reasonably corrected within said five (5)-day period, then if it is not corrected within such additional time as may be reasonably required assuming Franchisee proceeds diligently to cure; provided, however, Franchisor has no obligation to give written notice of a non-monetary default more than two (2) times in any twelve

(12)–month period, and the third such default, whether monetary or non-monetary, in any twelve (12) – month period shall be a non-curable default under Section 17.2.20.

17.4 Franchisor’s Cure of Franchisee’s Defaults. In the event of a default by Franchisee, in addition to Franchisor’s right to terminate the Franchise Agreement, and not in lieu thereof, Franchisor may, but has no obligation to:

17.4.1 effect a cure on Franchisee’s behalf and at Franchisee’s expense, and Franchisee shall immediately pay Franchisor the costs incurred by Franchisor upon demand; or

17.4.2 enter upon the Franchised Business location and exercise complete authority with respect to the operation thereof until such time as Franchisor determines that the default of Franchisee has been cured and that Franchisee is complying with the requirements of this Agreement. Franchisee specifically agrees that a designated representative of Franchisor may take over, control and operate the Franchised Business. In addition to all other fees paid under this Agreement, Franchisee shall pay Franchisor five percent (5%) of the Gross Revenue generated by the Franchised Business during Franchisor’s operation thereof as compensation therefor. Further, Franchisee shall reimburse Franchisor for the full compensation paid to such representative including the cost of all fringe benefits plus all travel expenses, lodging, meals and other expenses reasonably incurred by such representative until the default has been cured and Franchisee is complying with the terms of this Agreement.

17.5 Notice to Suppliers. In the event of a default by Franchisee, in addition to Franchisor’s right to terminate the Franchise Agreement, and not in lieu thereof, Franchisor reserves the right with five (5) days’ prior written notice to Franchisee to direct suppliers to stop furnishing any and all products and supplies until such time as Franchisee’s default is cured. In no event shall Franchisee have recourse against Franchisor for loss of revenue, customer goodwill, profits or other business arising from Franchisor’s actions and the actions of suppliers.

THE FOLLOWING SECTION 17.6 IS APPLICABLE TO WOOPS! MOBILE BUSINESS FRANCHISEES ONLY

17.6 Security Interest. Franchisee grants to Franchisee a first priority lien and continuing security interest upon all Collateral (as hereinafter defined), now owned or hereafter acquired or arising in connection with the Franchisee’s WOOPS! Mobile Business, or otherwise, in accordance with the provisions of the Uniform Commercial Code as enacted in the state in which the Collateral will be located (the “UCC”). Such security interest is granted as security for the payment of all amounts due by Franchisee to Franchisor under this Agreement and Franchisee’s performance of all of its obligations under this Agreement. Franchisee covenants and agrees to do any and all further acts, matters and things, and to make, execute, acknowledge and deliver any and all further documents, instruments,

financing statements and agreements, as Franchisor shall reasonably require to perfect and protect Franchisor's security interest in the Collateral and to effectuate the delivery to Franchisor of all such certificates and assignments in form satisfactory to Franchisor. For purposes of this Section 17.6, "Collateral" is defined to include the WoopsKiosk that Franchisee owns and operates at the Franchised Business Location pursuant to this Agreement, together with all related additions, devices, and accessories incorporated therein and/or affixed thereto, all assets of Franchisee related to said WoopsKiosk, now owned or possessed or hereafter acquired, wherever located, whether new or used, including, but not limited to, all accounts; accounts receivable; contract rights; leases; furniture; furnishings; equipment; fixtures; tools; accessories; movable trade fixtures; goods held for sale, including all supplies, finished goods and all other items customarily classified as inventory; chattel paper; instruments; documents; letters of credit; all funds on deposit with any financial institution; commissions; and including the proceeds and products therefrom and any and all substitutions, replacements, additions and accessions thereto and any rebate/award program (or similar incentive programs) to which Franchisee may be entitled pursuant to this Agreement, as well as all parts, replacements, substitutions, profits, products and cash and non-cash proceeds of the foregoing Collateral (including insurance and condemnation proceeds payable by reason of condemnation of or loss or damage thereto).

18. POST-TERMINATION

- 18.1 Franchisee's Obligations. Upon termination or expiration of this Agreement, all rights and licenses granted hereunder to Franchisee shall immediately terminate and Franchisee and each Principal, if any, shall:
- 18.1.1 immediately cease to operate the Franchised Business, and shall not thereafter, directly or indirectly identify himself, herself or itself as a current WOOPS! owner, franchisee or licensee;
 - 18.1.2 immediately and permanently cease to use the Marks, any imitation of any Mark, Franchisor's designs, copyrighted material or other intellectual property, confidential or proprietary material or indicia of the Franchised Business, or use any trade name, trade or service mark or other commercial symbol that suggests an association with Franchisor, Licensor, or the System. In particular, Franchisee shall cease to use, without limitation, all signs, billboards, advertising materials, displays, stationery, forms and any other articles, which display the Marks;
 - 18.1.3 take such action as may be necessary to cancel any assumed name or equivalent registration that contains the Mark or any other service mark or trademark of Franchisor, and Franchisee shall furnish Franchisor with evidence of compliance with this obligation which is satisfactory to Franchisor, within five (5) days after termination or expiration of this Agreement;
 - 18.1.4 promptly pay all sums owing to Franchisor and its affiliates. Such sums shall include all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor as a result of any default by Franchisee. The payment obligation herein shall give rise to and remain, until paid in full, a lien in favor of Franchisor against any and all of the personal property, furnishings, equipment,

fixtures, and inventory owned by Franchisee and located at the Franchised Business location at the time of default;

- 18.1.5 pay to Franchisor all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor in connection with obtaining any remedy available to Franchisor for any violation of this Agreement and, subsequent to the termination or expiration of this Agreement, in obtaining injunctive or other relief for the enforcement of any provisions of this Agreement that survive its termination;
- 18.1.6 immediately deliver at Franchisee's sole cost and expense, to Franchisor the Manual and all records, files, instructions, correspondence, invoices, agreements, designs, completed project signs, all confidential, proprietary and copyrighted material and all other materials related to operation of the Franchised Business, including but not limited to customer lists and records, (all of which are acknowledged to be Franchisor's property), delete all electronic copies and retain no copy or record of any of the foregoing, except Franchisee's copy of this Agreement and of any correspondence between the parties and any other documents that Franchisee reasonably needs for compliance with any provision of law;
- 18.1.7 comply with the non-disclosure and non-competition covenants contained in Article 19; and
- 18.1.8 in the event this Agreement is terminated due to Franchisee's default, pay Franchisor a lump sum payment (as liquidated damages and not as a penalty) in an amount equal to the average weekly Royalty Fee and Brand Fund Contribution payable by Franchisee over the twelve (12) month period immediately prior to the date of termination (or such shorter time period if the Franchised Business has been open less than twelve (12) months) multiplied by the number of months then remaining in the then-current term of this Agreement. Franchisee acknowledges that a precise calculation of the full extent of the damages Franchisor will incur in the event of termination of this Agreement as a result of Franchisee's default is difficult to determine and that this lump sum payment is reasonable in light thereof. The liquidated damages payable by Franchisee pursuant to this Section 18.1.8 shall be in addition to all other amounts payable under this Agreement and shall not affect Franchisor's right to obtain appropriate injunctive relief and remedies pursuant to any other provision of this Agreement.

18.2 Right to Purchase.

- 18.2.1 Franchisor shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Franchisee any or all of the furnishings, equipment (including any point of sale system), signs, fixtures, advertising materials, supplies, and inventory of Franchisee related to the operation of the Franchised Business, at Franchisee's cost or fair market value, whichever is less. Franchisor shall purchase Franchisee's assets free and clear of any liens, charges, encumbrances or security interests and Franchisor shall assume no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If the parties cannot agree on the fair market value within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined by two (2) appraisers,

with each party selecting one (1) appraiser, and the average of their determinations shall be binding. In the event of such appraisal, each party shall bear its own legal and other costs and shall split the appraisal fees equally. If Franchisor elects to exercise its option to purchase herein provided, it shall have the right to set off (i) all fees for any such independent appraiser due from Franchisee, (ii) all amounts due from Franchisee to Franchisor or any of its affiliates and (iii) any costs incurred in connection with any escrow arrangement (including reasonable legal fees), against any payment therefor and shall pay the remaining amount in cash. Closing of the purchase shall take place no later than thirty (30) days after determination of the fair market value.

18.2.2 With respect to the options described in Sections 18.2.1, Franchisee shall deliver to Franchisor in a form satisfactory to Franchisor, such warranties, releases of lien, bills of sale, assignments and such other documents and instruments that Franchisor deems necessary in order to perfect Franchisor's title and possession in and to the assets being purchased or assigned and to meet the requirements of all tax and government authorities. If, at the time of closing, Franchisee has not obtained all of these certificates and other documents, Franchisor may, in its sole discretion, place the purchase price in escrow pending issuance of any required certificates or documents.

18.2.3 Franchisor shall be entitled to assign any and all of its option in Section 18.2.1 to any other party, without the consent of Franchisee.

18.3 Assignment of Telephone Numbers. Franchisee, at the option of Franchisor, shall assign to Franchisor all rights to the telephone numbers of the Franchised Business and any related public directory listing or other business listings and execute all forms and documents required by Franchisor and any telephone company at any time, to transfer such service and numbers to Franchisor. Further, Franchisee shall assign to Franchisor any and all social media and internet listings, domain names, internet advertising, websites, listings with search engines, electronic mail addresses or any other similar listing or usage related to the Franchised Business. Notwithstanding any forms and documents that may have been executed by Franchisee under Section 11.6, Franchisee shall provide Franchisor with all passwords and administrative rights, and hereby appoints Franchisor its true and lawful agent and attorney-in-fact with full power and authority, for the sole purpose of taking such action as is necessary to complete such assignment. This power of attorney shall survive the expiration or termination of this Agreement. Franchisee shall thereafter use different telephone numbers, electronic mail addresses or other listings or usages at or in connection with any subsequent business conducted by Franchisee.

18.4 Survival. The rights and obligations of the parties contained in this Article 18 shall survive the expiration or sooner termination of this Agreement.

19. NON-DISCLOSURE AND NON-COMPETITION COVENANTS

19.1 Operations Manual.

- 19.1.1 Franchisor has provided to Franchisee, on loan, a current copy of the Manual. The Manual may be in hard copy or made available to Franchisee in digital, electronic or computerized form or in some other form now existing or hereafter developed that would allow Franchisee to view the contents thereof. If the Manual (or any changes thereto) are provided in a form other than physical copy, Franchisee shall pay any and all costs to retrieve, review, use or access the Manual. To protect the reputation and goodwill of Franchisor and to maintain high standards of operation under Franchisor's Marks, Franchisee shall operate all aspects of the Franchised Business in accordance with the Manual, as they may from time to time be modified by Franchisor, other written directives that Franchisor may issue to Franchisee from time to time, whether or not such directives are included in the Manual, and any other manual and materials created or approved for use in the operation of the Franchised Business.
- 19.1.2 Franchisee and any and all Principals shall at all times treat the Manual, written directives, and other materials and any other confidential communications or materials, and the information contained therein, as confidential and shall maintain such information as trade secret and confidential in accordance with this Article and this Agreement. Franchisee and Franchisee's Principals, if any, shall not divulge and make such materials available to anyone other than those of Franchisee's employees who require the information contained therein to operate the Franchised Business. Franchisee shall, prior to disclosure, fully train and inform its employees on all the restrictions, terms and conditions under which it is permitted to use Franchisor's intellectual, proprietary and confidential information; and shall ensure its employees' compliance with such restrictions, terms and conditions. Franchisee, Franchisee's Principals, and any person working with Franchisee shall agree not, at any time to use, copy, duplicate, record or otherwise reproduce these materials, in whole or in part, or otherwise make the same available to any person other than those authorized above, without Franchisor's prior written consent.
- 19.1.3 The Manual, written directives, and other materials and any other confidential communications provided or approved by Franchisor shall at all times remain the sole property of Franchisor. Franchisee shall maintain the Manual and all Franchisor's confidential and proprietary materials at all times in a safe and secure location, shall take all reasonable measures to prevent unauthorized access thereto, whether any attempted unauthorized access takes the form of physical access or access via computer or telecommunications networks or otherwise, and shall report the theft or loss of the Manual, or any portion thereof, immediately to Franchisor. At a minimum, Franchisee shall, in the case of computer and telecommunications networks, use the latest available firewall, encryption and similar technology to prevent unauthorized access. Franchisee shall delete all electronic copies, and return and cease using any physical copy of the Manual and other confidential and proprietary materials to Franchisor immediately upon request or upon transfer, termination or expiration of this Agreement.

19.1.4 Franchisor may from time to time revise the contents of the Manual and other materials created or approved for use in the operation of the Franchised Business. Franchisee expressly agrees to comply with each new or changed policy, standard or directive. In the event of any dispute as to the contents of the Manual, the terms of the master copy of the Manual maintained by Franchisor shall control.

19.1.5 If Franchisee loses, misplaces or otherwise requests a physical copy of the Manual, Franchisor, in its discretion, may provide such physical copy and Franchisee shall pay Franchisor the then-current replacement fee. The replacement fee as of the date of this Agreement is One Hundred Dollars (\$100.00).

19.2 Confidential Information. Franchisee along with its Principals acknowledge and accept that during the term of this Agreement, Franchisee and any Principal will have access to Franchisor's trade secrets, including, but not limited to, formulas, recipes, methods, processes, customer lists, vendor partnerships and/or relationships, sales and technical information, financial information, costs, product prices and names, software tools and applications, website and/or email design, products, services, equipment, technologies and procedures relating to the operation of the Franchised Business; the Manual; methods of advertising and promotion; instructional materials; any other information which Franchisor may or may not specifically designate as "confidential" or "proprietary"; and the components of the System, whether or not such information is protected or protectable by patent, copyright, trade secret or other proprietary rights (collectively referred to herein as the "Confidential Information"). Neither Franchisee nor any Principal shall, during the term of this Agreement and thereafter, communicate or divulge to, or use for the benefit of, any other person or entity, and, following the expiration or termination of this Agreement, shall not use for their own benefit, any Confidential Information that may be communicated to Franchisee or any Principal or of which Franchisee or any Principal may be apprised in connection with the operation of the Franchised Business under the terms of this Agreement. Franchisee and any Principal shall not divulge and make any Confidential Information available to anyone other than those of Franchisee's employees who require the Confidential Information to operate the Franchised Business and who have themselves entered into confidentiality and non-compete agreements containing the same provisions as contained in this Agreement, in accordance with Section 19.10 hereof. Franchisee and any Principal shall not at any time copy, duplicate, record or otherwise reproduce any Confidential Information, in whole or in part, or otherwise make the same available to any person other than those authorized above, without Franchisor's prior written consent. The covenant in this Section 19.2 shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Franchisee and each Principal.

19.3 Protection of Information. Franchisee shall take all steps necessary, at Franchisee's own expense, to protect the Confidential Information and shall immediately notify Franchisor if Franchisee finds that any Confidential Information has been divulged in violation of this Agreement.

19.4 New Concepts. If Franchisee or any Principal develops any new concept, process, product, design, or improvement in the operation or promotion of the Franchised Business (“Improvements”), Franchisee is required to promptly notify Franchisor and provide Franchisor with all related information, processes, products, design or other improvements, and sign any and all forms, documents and/or papers necessary for Franchisor to obtain full proprietary rights to such Improvements, without compensation and without any claim of ownership or proprietary rights to such Improvements. Franchisee and any Principal acknowledge that any such Improvements will become the property of Franchisor, and Franchisor may use or disclose such information to other franchisees as it determines to be appropriate.

19.5 Noncompetition Covenants. Franchisee and each Principal, if any, specifically acknowledge that, pursuant to this Agreement, Franchisee, and each Principal, if any, will receive valuable training, trade secrets and Confidential Information of the System that are beyond the present knowledge, training and experience of Franchisee, each Principal and Franchisee’s managers and employees. Franchisee and each Principal, if any, acknowledge that such specialized training, trade secrets and Confidential Information provide a competitive advantage and will be valuable to them in the development and operation of the Franchised Business, and that gaining access to such specialized training, trade secrets and Confidential Information is, therefore, a primary reason why Franchisee and each Principal, if any, are entering into this Agreement. In consideration for such specialized training, trade secrets, Confidential Information and rights, Franchisee and each Principal, if any, covenant that, except as otherwise approved in writing by Franchisor:

19.5.1 During the term of this Agreement, Franchisee and each Principal, if any, shall not, either directly or indirectly, for themselves or through, on behalf of, or in conjunction with, any person or entity (i) divert, or attempt to divert, any business or customer of the Franchised Business or of other franchisees in the System to any competitor, by direct or indirect inducement or otherwise; (ii) participate as an owner, partner, director, officer, employee, consultant or agent or serve in any other capacity in any restaurant or eatery business that derives more than ten percent (10%) of its gross receipts, from the sale of cookies, baked goods, French-style macaron cookies, sandwiches, coffee and coffee based beverages, other beverages and related merchandise (“Competitive Business”); (iii) do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System or (iv) in any manner interfere with, disturb, disrupt, decrease or otherwise jeopardize the business of the Franchisor or any WOOPS!® franchisees or Franchisor-affiliated outlets.

19.5.2 Upon the expiration or earlier termination of this Agreement or upon a Transfer and continuing for twenty-four (24) months thereafter, Franchisee and Principals, if any, shall not, either directly or indirectly, for themselves or through, on behalf of or in conjunction with any person or entity (i) divert, or attempt to divert, any business or customer of the Franchised Business or of other franchisees in the System to any competitor, by direct or indirect inducement or otherwise; or (ii) participate as an owner, partner, director, officer, employee, consultant or agent or

serve in any other capacity in any Competitive Business within five (5) miles of the Territory or any WOOPS!® location; (iii) do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System or (iv) in any manner interfere with, disturb, disrupt, decrease or otherwise jeopardize the business of the Franchisor or any WOOPS!® franchisees.

19.6 Reasonableness of Restrictions. Franchisee and each Principal, if any, acknowledges and agrees that the covenants not to compete set forth in this Agreement are fair and reasonable and will not impose any undue hardship on Franchisee or Principals, if any, since Franchisee or Principals, as the case may be, have other considerable skills, experience and education which afford Franchisee or Principals, as the case may be, the opportunity to derive income from other endeavors.

19.7 Reduction of Time or Scope. If the period of time or the geographic scope specified above, should be adjudged unreasonable in any proceeding, then the period of time will be reduced by such number of months or the geographic scope will be reduced by the elimination of such portion thereof, or both, so that such restrictions may be enforced for such time and scope as are adjudged to be reasonable. In addition, Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Paragraph 19 or any portion thereof, without Franchisee's consent, effective immediately upon receipt by Franchisee of written notice thereof, and Franchisee agrees to forthwith comply with any covenant as so modified.

19.8 Injunctive Relief. Franchisee and each Principal, if any, acknowledges that a violation of the covenants not to compete contained in this Agreement would result in immediate and irreparable injury to Franchisor for which no adequate remedy at law will be available. Accordingly, Franchisee and each Principal, if any, hereby consents to the entry of an injunction prohibiting any conduct by Franchisee or any Principal in violation of the terms of the covenants not to compete set forth in this Agreement.

19.9 No Defense. Franchisee and each Principal, if any, expressly agree that the existence of any claims they may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section.

19.10 Covenants of Employees, Agents and third persons. Franchisee shall require and obtain execution of covenants similar to those set forth in this Section (including covenants applicable upon the termination of a person's employment with Franchisee) from all employees, contractors or third persons who will have access to Franchisor's confidential and proprietary information. Such covenants shall be substantially in the form set forth in Attachment 10 as revised and updated from time to time and contained in the Manual.

20. DISPUTE RESOLUTION

20.1 Internal Dispute Resolution. Franchisee shall first bring any claim, controversy or dispute arising out of or relating to this Agreement, the Attachments hereto or the relationship

created by this Agreement to Franchisor's president and/or chief executive officer for resolution. After providing notice as set forth in Section 21.7 below. Franchisee must exhaust this internal dispute resolution procedure before Franchisee may bring Franchisee's dispute before a third party. This agreement to first attempt resolution of disputes internally shall survive termination or expiration of this Agreement.

20.2 Mediation. At Franchisor's option, any claim, controversy, or dispute that is not resolved pursuant to Section 20.1 hereof shall be submitted to non-binding mediation. Franchisee shall provide Franchisor with written notice of Franchisee's intent to pursue any unresolved claim, controversy, or dispute, specifying in sufficient detail the nature thereof, prior to commencing any legal action. Franchisor shall have thirty (30) days following receipt of Franchisee's notice to exercise Franchisor's option to submit such claim, controversy, or dispute to mediation. Mediation shall be conducted through a mediator or mediators in accordance with the American Arbitration Association Commercial Mediation Rules. Such mediation shall take place in the then-current location of Franchisor's corporate headquarters. The costs and expenses of mediation, including compensation and expenses of the mediator (and except for the attorneys fees incurred by either party), shall be borne by the parties equally. Franchisor may specifically enforce Franchisor's rights to mediation, as set forth herein.

20.3. Arbitration.

20.3.1 Except disputes not subject to alternative dispute resolution as set forth in Section 20.4, any dispute between Franchisor and Franchisee and/or any Principal arising out of or relating to this Agreement, the Attachments hereto or any breach thereof, including any claim that this Agreement or any of its parts, is invalid, illegal or otherwise voidable or void, which has not been resolved in accordance with Sections 20.1 or 20.2, will be resolved by submission to the American Arbitration Association or its successor organization to be settled by a single arbitrator in accordance with the Commercial Arbitration Rules then in effect for such Association or successor organization.

20.3.2 All issues relating to arbitrability or the enforcement of the agreement to arbitrate contained in this Article 20 will be governed by the Federal Arbitration Act (9 U.S.C. §1 *et seq.*) and the federal common law of arbitration. All hearings and other proceedings will take place in New York, New York, or the offices of the American Arbitration Association, or, if Franchisor so elects, in the county where the principal place of business of Franchisee is then located.

20.3.3 This arbitration provision is self-executing and will remain in full force and effect after expiration or termination of this Agreement. Any arbitration will be conducted on an individual, and not a class-wide or multiple plaintiffs, basis. If either party fails to appear at any properly-noticed arbitration proceeding, an award may be entered against the party by default or otherwise, notwithstanding the failure to appear. Judgment upon an arbitration award may be entered in any court having jurisdiction and will be binding, final and not subject to appeal. No punitive or

exemplary damages will be awarded against Franchisor, Franchisee, or entities related to either of them, in an arbitration proceeding or otherwise, and are hereby waived.

20.3.4 The provisions of this Section 20.3 are independent of any other covenant or provision of this Agreement; provided, however, that if a court of competent jurisdiction determines that any of the provisions are unlawful in any way, the court will modify or interpret the provisions to the minimum extent necessary to have them comply with the law.

20.3.5 In proceeding with arbitration and in making determinations hereunder, no arbitrator shall extend, modify or suspend any terms of this Agreement or the reasonable standards of business performance and operation established by Franchisor in good faith. No notice, request or demand for arbitration shall stay, postpone or rescind the effectiveness of any termination of this Agreement.

20.3.6 Except as expressly required by law, Franchisor, Franchisee and any Principal shall keep all aspects of any mediation and/or arbitration proceeding in confidence, and shall not disclose any information about the proceeding to any third party other than legal counsel who shall be required to maintain the confidentiality of such information.

20.4 Exceptions. Notwithstanding the requirements of Sections 20.2 or 20.3, the following claims shall not be subject to mediation or arbitration:

20.4.1 Franchisor's claims for injunctive or other extraordinary relief;

20.4.2 disputes and controversies arising from the Sherman Act, the Clayton Act or any other federal or state antitrust law;

20.4.3 disputes and controversies based upon or arising under the Lanham Act, as now or hereafter amended, relating to the ownership or validity of the Marks;

20.4.4 disputes and controversies relating to actions to obtain possession of the premises of the Franchised Business; and

20.4.5 enforcement of Franchisee's post-termination obligations, including but not limited to, Franchisee's non-competition covenants.

FRANCHISEE IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, SUBMITTED TO COURT PURSUANT TO THIS SECTION 20.4 OR OTHERWISE, NOTWITHSTANDING ANY STATE OR FEDERAL CONSTITUTIONAL OR STATUTORY RIGHTS OR PROVISIONS.

- 20.5 Governing Law and Venue. This Agreement is made in, and shall be substantially performed in the State of New York. Any claims, controversies, disputes or actions arising out of this Agreement shall be governed, enforced and interpreted pursuant to the laws of the State of New York. Franchisee and its Principals, except where specifically prohibited by law, hereby irrevocably submit themselves to the sole and exclusive jurisdiction of the state and federal courts in New York. Franchisee and its Principals, hereby waive all questions of personal jurisdiction for the purpose of carrying out this provision.
- 20.6 Mutual benefit. Franchisee, each Principal, if any, and Franchisor acknowledge that the parties' agreement regarding applicable state law and forum set forth in Section 20.5 provide each of the parties with the mutual benefit of uniform interpretation of this Agreement and any dispute arising hereunder. Each of Franchisee, Principals, if any, and Franchisor further acknowledge the receipt and sufficiency of mutual consideration for such benefit and that each party's agreement regarding applicable state law and choice of forum have been negotiated in good faith and are part of the benefit of the bargain reflected by this Agreement.
- 20.7 Waiver of Certain Damages. Franchisee and each Principal, if any, hereby waive, to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special, consequential or other damages (including, without limitation, loss of profits) against Franchisor, its affiliates, and their respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees, in their corporate and individual capacities, arising out of any cause whatsoever. Each of Franchisee and Principals, if any, agree that in the event of a dispute, Franchisee and each Principal shall be limited to the recovery of any actual damages sustained.
- 20.8 Limitations of Claims. Any and all claims by Franchisee arising out of or relating to this Agreement or the relationship among the parties will be barred unless Franchisee institutes a proceeding for relief within one (1) year from the date on which the party asserting such claim knew or should have known of the facts giving rise to such claims.
- 20.9 Survival. The provisions of this Article 20 shall continue in full force and effect notwithstanding the expiration or termination of this Agreement or a transfer by Franchisee or any Principal of their respective interests in this Agreement.

21. GENERAL

- 21.1 Independent Contractor. Franchisee is and shall be an independent contractor under this Agreement, and no partnership shall exist between Franchisee and Franchisor. This Agreement does not constitute Franchisee as an agent, legal representative, or employee of Franchisor for any purpose whatsoever, and Franchisee is not granted any right or authority to assume or create any obligation for or on behalf of, or in the name of, or in any way to bind Franchisor. Franchisee agrees not to incur or contract any debt or obligation on behalf of Franchisor or commit any act, make any representation or advertise in any manner which

may adversely affect any right of Franchisor or be detrimental to Franchisor or other franchisees of Franchisor. Pursuant to the above, Franchisee agrees to indemnify Franchisor and hold Franchisor harmless from any and all liability, loss, attorney's fees, or damage Franchisor may suffer as a result of claims, demands, taxes, costs or judgments against Franchisor arising out of any allegation of an agent, partner or employment relationship.

- 21.2 Successors. This Agreement shall bind and inure to the benefit of the successors and assigns of Franchisor and shall be personally binding on and inure to the benefit of Franchisee (including the individuals executing this Agreement on behalf of the Franchisee entity) and its or their respective heirs, executors, administrators and successors or assigns; provided, however, the foregoing provision shall not be construed to allow a transfer of any interest of Franchisee or Principals, if any, in this Agreement or the Franchised Business, except in accordance with Article 16 hereof.
- 21.3 Invalidity of Part of Agreement. Should any provisions in this Agreement, for any reason, be declared invalid, then such provision shall be invalid only to the extent of the prohibition without in any way invalidating or altering any other provision of this Agreement.
- 21.4 Entire Agreement. This Agreement, including all attachments, is the entire agreement of the parties, superseding all prior written or oral agreements of the parties concerning the same subject matter, and superseding all prior written or oral representations made to Franchisee, except that nothing in this Agreement or in any related agreement is intended to disclaim the representations Franchisor made to Franchisee in Franchisor's Franchise Disclosure Document. No agreement of any kind relating to the matters covered by this Agreement and no amendment of the provisions hereof shall be binding upon either party unless and until the same has been made in writing and executed by all interested parties.
- 21.5 Construction. All terms and words used in this Agreement, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context or sense of this Agreement or any provision herein may require, as if such words had been fully and properly written in the appropriate number and gender. All covenants, agreements and obligations assumed herein by Franchisee and any Principals shall be deemed to be joint and several covenants, agreements and obligations of each of the persons named as Franchisee, if more than one person is so named.
- 21.6 Captions. Captions and section headings are used herein for convenience only. They are not part of this Agreement and shall not be used in construing it.
- 21.7 Notices. Whenever notice is required or permitted to be given under the terms of this Agreement, it shall be given in writing, and be delivered personally or by certified mail or courier, postage prepaid, addressed to the party for whom intended, and shall be deemed given on the date of delivery or delivery is refused. All such notices shall be addressed to the party to be notified at their respective addresses as set forth in the

introductory paragraph of this Agreement, or at such other address or addresses as the parties may from time to time designate in writing.

- 21.8 Effect of Waivers. No waiver, delay, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising from any default or breach by Franchisee shall affect or impair the rights of Franchisor with respect to any subsequent default of the same or of a different kind. Any use by Franchisee of the System or any part thereof at any place other than at the Franchised Business location shall not give Franchisee any rights not specifically granted hereunder. Failure to take action to stop such use shall not in any event be considered a waiver of the rights of Franchisor at any time to require Franchisee to restrict said use to the Franchised Business location.
- 21.9 Remedies Cumulative. All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies that are provided for herein or that may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Franchisee or any of its affiliates and Franchisor or any of its affiliates. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof, and may be exercised at any time or from time to time as often as may be expedient; and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration, earlier termination, or exercise of Franchisor's rights pursuant to Article 17 shall not discharge or release Franchisee or any Principal from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement.
- 21.10. Consent to Do Business Electronically. The parties to the Franchise Agreement hereby consent to do business electronically. Pursuant to the Uniform Electronic Transactions Act as adopted by the State of New York, the parties hereby affirm to each other that they agree with the terms of the Franchise Agreement and its Addenda, and by attaching their signature electronically to the Franchise Agreement, they are executing the document and intending to attach their electronic signature to it. Furthermore, the parties acknowledge that the other parties to the Franchise Agreement can rely on an electronic signature as the respective party's signature.
- 21.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which when so executed shall be an original, and all of which shall constitute one and the same instrument.
- 21.12 Survival. Any obligation of Franchisee or any Principal that contemplates performance of such obligation after termination or expiration of this Agreement or the transfer of any interest of Franchisee or any Principal therein shall be deemed to survive such termination, expiration or transfer.

22. **ACKNOWLEDGMENTS.** Franchisee acknowledges the truthfulness of the statements contained in Attachment 1 hereto. Franchisee's acknowledgments are an inducement for Franchisor to enter into this Agreement. Franchisee shall immediately notify Franchisor, prior to acknowledgment if any statement in Attachment 1 is incomplete or incorrect.

Signature Page to Follow

The parties hereto have executed this Franchise Agreement on the day and year first above written.

FRANCHISOR:

WOOPS! Franchise, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

_____, _____
(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

ATTACHMENT 1
FRANCHISEE ACKNOWLEDGMENT STATEMENT

Franchisee hereby acknowledges the following:

1. Franchisee has conducted an independent investigation of all aspects relating to the financial, operational, and other aspects of the business of operating the Franchised Business. Franchisee further acknowledges that, except as may be set forth in Franchisor's Disclosure Document, no representations of performance (financial or otherwise) for the Franchised Business provided for in this Agreement has been made to Franchisee by Franchisor and Franchisee and any and all Principals hereby waive any claim against Franchisor for any business failure Franchisee may experience as a franchisee under this Agreement.

Initial

2. Franchisee has conducted an independent investigation of the business contemplated by this Agreement and understands and acknowledges that the business contemplated by this Agreement involves business risks making the success of the venture largely dependent upon the business abilities and participation of Franchisee and its efforts as an independent business operation.

Initial

3. Franchisee agrees that no claims of success or failure have been made to it or him or her prior to signing the Franchise Agreement and that it/she/he understands all the terms and conditions of the Franchise Agreement. Franchisee further acknowledges that the Franchise Agreement contains all oral and written agreements, representations, and arrangements between the parties hereto, and any rights which the respective parties hereto may have had under any other previous contracts are hereby cancelled and terminated, and that this Agreement cannot be changed or terminated orally.

Initial

4. Franchisee has no knowledge of any representations by Franchisor or its officers, directors, shareholders, employees, sales representatives, agents or servants, about the business contemplated by the Franchise Agreement that are contrary to the terms of the Franchise Agreement or the documents incorporated herein. Franchisee acknowledges that no representations or warranties are made or implied, except as specifically set forth in the Franchise Agreement. Franchisee represents, as an inducement to Franchisor's entry into this Agreement, that it has made no misrepresentations in obtaining the Franchise Agreement.

Initial

5. Franchisor expressly disclaims the making of, and Franchisee acknowledges that it has not received or relied upon, any warranty or guarantee, express or implied, as to the potential volume, profits or success of the business venture contemplated by the Franchise Agreement.

Initial

6. Franchisee acknowledges that Franchisor's approval or acceptance of Franchisee's Business location does not constitute a warranty, recommendation, or endorsement of the location for the Franchised Business, nor any assurance by Franchisor that the operation of the Franchised Business at the premises will be successful or profitable.

Initial

7. Franchisee acknowledges that it has received the WOOPS! Franchise, LLC Franchise Disclosure Document with a complete copy of the Franchise Agreement and all related Attachments and agreements at least fourteen (14) calendar days prior to the date on which the Franchise Agreement was executed. Franchisee further acknowledges that Franchisee has read such Franchise Disclosure Document and understands its contents.

Initial

8. Franchisee acknowledges that it has had ample opportunity to consult with its own attorneys, accountants and other advisors and that the attorneys for Franchisor have not advised or represented Franchisee with respect to the Franchise Agreement or the relationship thereby created.

Initial

9. Franchisee, together with Franchisee's advisers, has sufficient knowledge and experience in financial and business matters to make an informed investment decision with respect to the Franchise granted by the Franchise Agreement.

Initial

10. Franchisee is aware of the fact that other present or future franchisees of Franchisor may operate under different forms of agreement(s), and consequently that Franchisor's obligations and rights with respect to its various franchisees may differ materially in certain circumstances.

Initial

11. It is recognized by the parties that Franchisor is also (or may become) a manufacturer or distributor of certain products under the Marks licensed herein; and it is understood that Franchisor does not warrant that such products will not be sold within the Franchisee's Territory by others who may have purchased such products from Franchisor.

Initial

12. BY EXECUTING THIS AGREEMENT, FRANCHISEE AND ANY PRINCIPAL, INDIVIDUALLY AND ON BEHALF OF FRANCHISEE'S AND SUCH PRINCIPAL'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, HEREBY FOREVER RELEASE AND DISCHARGE WOOPS! FRANCHISE, LLC, BYWOOPS, LLC, THE WOOPS! INDEMNITEES, AND ALL OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS AND SUCCESSORS AND ASSIGNS FROM ANY AND ALL CLAIMS, DEMANDS AND JUDGMENTS RELATING TO OR ARISING UNDER THE STATEMENTS, CONDUCT, CLAIMS OR ANY OTHER AGREEMENT BETWEEN THE PARTIES EXECUTED PRIOR TO THE DATE OF THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL CLAIMS, WHETHER PRESENTLY KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, ARISING UNDER THE FRANCHISE, SECURITIES, TAX OR ANTITRUST LAWS OF THE UNITED STATES OR OF ANY STATE OR TERRITORY THEREOF.

Initial

FRANCHISEE:

By: _____

(Print Name, Title)

Date: _____

PRINCIPAL:

(Print Name)

Date: _____

PRINCIPAL:

(Print Name)

Date: _____

**ATTACHMENT 2
MARKS**

Marks –



WOOPS!

UNMISTAKABLY DELICIOUS

WOOPSTER

WOOPS!

ATTACHMENT 3
TERRITORY DESCRIPTION AND
FRANCHISED BUSINESS LOCATION

Territory (insert map and/or define by zip codes):

Radius = ____ miles

Franchised Business Address:

**ATTACHMENT 4
GENERAL RELEASE**

_____ (“Franchisee”) and its principal(s):

(Collectively, “Franchisee’s Principal(s)”), on behalf of themselves and their respective officers, directors, employees, successors, assigns, heirs, personal representatives, and all other persons acting on their behalf or claiming under them (collectively, the “Franchisee Releasors”), hereby release, discharge and hold harmless _____ WOOPS! Franchise, LLC (“Franchisor”), BYWOOPS, LLC, Foodart Bakery, LLC, their affiliates, and each of their respective officers, directors, shareholders, employees, agents, attorneys, successors, and assigns (collectively, the “Franchisor Releasees”) from any suits, claims, controversies, rights, promises, debts, liabilities, demands, obligations, costs, expenses, actions, and causes of action of every nature, character and description, in law or in equity, whether presently known or unknown, vested or contingent, suspected or unsuspected arising under, relating to, or in connection with the Franchise Agreement dated _____ between Franchisee and Franchisor and any related agreements and the relationship created thereby, or the Franchised Business operated under the Franchise Agreement, or any claims or representations made relative to the sale of the franchise to operate such Franchised Business or under any federal or state franchise or unfair or deceptive trade practice laws, which any of the Franchisee Releasors now own or hold or have at any time heretofore owned or held against the Franchisor Releasees (collectively, the “Franchisee Released Claims”).

FRANCHISEE AND FRANCHISEE’S PRINCIPAL(S) ON BEHALF OF THEMSELVES AND THE FRANCHISEE RELEASORS WAIVE ANY RIGHTS AND BENEFITS CONFERRED BY ANY APPLICABLE PROVISION OF LAW EXISTING UNDER ANY FEDERAL, STATE OR POLITICAL SUBDIVISION THEREOF WHICH WOULD INVALIDATE ALL OR ANY PORTION OF THE RELEASE CONTAINED HEREIN BECAUSE SUCH RELEASE MAY EXTEND TO CLAIMS WHICH THE FRANCHISEE RELEASORS DO NOT KNOW OR SUSPECT TO EXIST IN THEIR FAVOR AT THE TIME OF EXECUTION OF THIS AGREEMENT. The Franchisee Releasors also covenant not to bring any suit, action, or proceeding,

or make any demand or claim of any type, against any Franchisor Releasees with respect to any Franchisee Released Claim, and Franchisee and Franchisee's Principal(s) shall defend, indemnify, and hold harmless each of Franchisor Releasees against same.

Executed as of _____, 20__.

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

**ATTACHMENT 5
AUTHORIZATION AGREEMENT
AUTOMATIC DEPOSITS (ACH WITHDRAWALS)**

Franchisor Name: **WOOPS! Franchise, LLC**

I (We) hereby authorize WOOPS! Franchise, LLC, hereinafter called Franchisor, to initiate debit entries to my (our) Checking Account/Savings Account (Select One) indicated below at the depository financial institution named below, and to debit the same to such account. I (We) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. Law, and that I will be responsible for any banking fees that my institution charges.

Financial Institution Name: _____ Branch: _____

City: _____ State: _____ Zip: _____ Phone: _____

ACH/Routing Number: _____ Account Number: _____
(Nine Digits)

This authorization is to remain in full force and effect until Franchisor has received a written replacement ACH Withdrawal Form notification from me. I (We) understand that revocation of this Authorization Agreement by me (us) may constitute an event of Default under the Franchise Agreement.

I (We) understand that the amount to be withdrawn by Franchisor will not be the same each month and I (We) therefore authorize all monetary transfers pursuant to Articles 6 and 18 of the Franchise Agreement.

Print Franchisee / Account Holder Name

Print Franchisee/Co-Account Holder Name

Franchisee/ Account Holder Signature-Date

Franchisee/Co-Account Holder Signature-Date

Daytime Phone Number

Email Address

PLEASE ATTACH A VOIDED CHECK TO THIS FORM

Please Return Form to: WOOPS! Franchise, LLC

120 Norman Avenue
Brooklyn, New York 11222

ATTACHMENT 6
CONDITIONAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned _____ ("Assignor") hereby assigns and transfers to WOOPS! Franchise, LLC, a New York limited liability company with a notice address of 120 Norman Avenue, Brooklyn, New York 11222 ("Assignee"), all of Assignor's right, title and interest as tenant in, to and under that certain lease, a copy of which shall be attached hereto (the "Lease") respecting premises commonly known as _____. This Assignment is for collateral purposes only and except as specified herein, Assignee shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment or the Lease unless Assignee takes possession of the premises demised by the Lease pursuant to the terms hereof and assumes the obligations of Assignor thereunder.

Assignor represents and warrants to Assignee that Assignor has full power and authority to so assign the Lease and Assignor's interest therein and that Assignor has not previously assigned or transferred, and is not obligated to assign or transfer, any of Assignor's interest in the Lease or the premises demised thereby.

Upon a default by Assignor under the Lease or under the franchise agreement for a WOOPS! outlet between Assignee and Assignor (the "Franchise Agreement"), or in the event of a default by Assignor under any document or instrument securing the Franchise Agreement, Assignee shall have the right and is hereby empowered to take possession of the Premises demised by the Lease, expel Assignor therefrom, and, in such event, Assignor shall have no further right, title or interest in the Lease.

Assignor agrees that it will not suffer or permit any surrender, termination, amendment or modification of the Lease without the prior written consent of Assignee. Throughout the term of the Franchise Agreement and any renewals thereto, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days prior to the last day that the option must be exercised, unless Assignee otherwise agrees in writing. If Assignee does not otherwise agree in writing, and upon failure of Assignor to so elect to extend or renew the Lease as aforesaid, Assignor hereby appoints Assignee as its true and lawful attorney-in-fact to exercise such extension or renewal options in the name, place and stead of Assignor for the purpose of effecting such extension or renewal.

ASSIGNOR:

DATED: _____

DATED: _____

CONSENT AND AGREEMENT OF LANDLORD

to that Conditional Assignment of Lease from _____ (Assignor) to
WOOPS! Franchise, LLC (Assignee) dated _____ for the property known as _____
_____.

The undersigned Landlord under the aforescribed Lease further hereby:

- (a) Agrees to notify Assignee in writing of and upon the failure of Assignor to cure any default by Assignor under the Lease;
- (b) Agrees that Assignee shall have the right, but shall not be obligated, to cure any default by Assignor under the Lease within 30 days after delivery by Landlord of notice thereof in accordance with paragraph (a) above;
- (c) Consents to the foregoing Conditional Assignment and agrees that if Assignee takes possession of the Premises demised by the Lease and confirms to Landlord the assumption of the Lease by Assignee as tenant thereunder, Landlord shall recognize Assignee as tenant under the Lease, provided that Assignee cures within the 30-day period the non-monetary defaults, if any, of Assignor under the Lease;
- (d) Agrees that Assignee may further assign the Lease to a person, firm or corporation who shall agree to assume the tenant's obligations under the Lease and who is reasonably acceptable to Landlord and upon such assignment Assignee shall have no further liability or obligation under the Lease as assignee, tenant or otherwise.
- (e) Permits Assignee to enter upon the Premises without being guilty of trespass or any other crime or tort to de-identify the Premises as a WOOPS! outlet if Tenant fails to do so following termination of the Franchise Agreement or Lease, provided that Assignee shall repair any damage caused thereby.

DATED: _____

LANDLORD:

**ATTACHMENT 7
STATEMENT OF OWNERSHIP INTERESTS IN FRANCHISEE/ENTITY**

Name

Percentage of Ownership

ATTACHMENT 8
INTERNET ADVERTISING, SOCIAL MEDIA AND TELEPHONE LISTING
AGREEMENT

THIS INTERNET ADVERTISING, SOCIAL MEDIA AND TELEPHONE ACCOUNT AGREEMENT (the “Agreement”) is made and entered into this day of _____ (the “Effective Date”) by and between WOOPS! Franchise, LLC, a New York limited liability company (the “Franchisor”), and _____, a _____ (the “Franchisee”).

WHEREAS, Franchisee desires to enter into a franchise agreement with Franchisor for a WOOPS! business (“Franchise Agreement”) which will allow Franchisee to conduct internet-based advertising, maintain social media accounts, and use telephone listings linked to the WOOPS! brand.

WHEREAS, Franchisor would not enter into the Franchise Agreement without Franchisee’s agreement to enter into, comply with, and be bound by all the terms and provisions of this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual promises and covenants contained herein, and in further consideration of the Franchise Agreement and the mutual promises and covenants contained therein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions**

All terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Franchise Agreement. “Termination” of the Franchise Agreement shall include, but shall not be limited to, the voluntary termination, involuntary termination, or natural expiration thereof.

2. **Internet Advertising and Telephone Accounts**

2.1 **Interest in Web Sites, Social Media Accounts and Other Electronic Listings.** Franchisee may acquire (whether in accordance with or in violation of the Franchise Agreement) during the term of Franchise Agreement, certain right, title, or interest in and to certain domain names, social media accounts, hypertext markup language, uniform resource locator addresses, access to corresponding internet web sites, and the right to hyperlink to certain web sites and listings on various internet search engines (collectively, “Electronic Advertising”) related to the Franchised Business or the Marks.

2.2 **Interest in Telephone Numbers and Listings.** Franchisee has or will acquire during the term of the Franchise Agreement, certain right, title, and interest in and to those certain telephone numbers and regular, classified, internet page, and other telephone directory listings (collectively, the “Telephone Listings”) related to the Franchised Business or the Marks.

2.3 **Transfer.** On Termination of the Franchise Agreement, or on periodic request of Franchisor, Franchisee will immediately:

2.3.1 direct all internet service providers, domain name registries, internet search engines, and other listing agencies (collectively, the “Internet Companies”) with which Franchisee has Internet Web Sites, Social Media Accounts and other Listings: (i) to transfer all of Franchisee’s Interest in such Internet Web Sites, Social Media Accounts and other Listings to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Internet Web Sites, Social Media Accounts and other Listings,

Franchisee will immediately direct the Internet Companies to terminate such Internet Web Sites, Social Media Accounts and other Listings or will take such other actions with respect to the Internet Web Sites, Social Media Accounts and other Listings as Franchisor directs; and

2.3.2 direct all telephone companies, telephone directory publishers, and telephone directory listing agencies (collectively, the “Telephone Companies”) with which Franchisee has Telephone Numbers and Listings: (i) to transfer all Franchisee’s Interest in such Telephone Numbers and Listings to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Telephone Numbers and Listings, Franchisee will immediately direct the Telephone Companies to terminate such Telephone Numbers and Listings or will take such other actions with respect to the Telephone Numbers and Listings as Franchisor directs.

2.4 Appointment; Power of Attorney. Franchisee hereby constitutes and appoints Franchisor and any officer or agent of Franchisor, for Franchisor’s benefit under the Franchise Agreement and this Agreement or otherwise, with full power of substitution, as Franchisee’s true and lawful attorney-in-fact with full power and authority in Franchisee’s place and stead, and in Franchisee’s name or the name of any affiliated person or affiliated company of Franchisee, to take any and all appropriate action and to execute and deliver any and all documents that may be necessary or desirable to accomplish the purposes of this Agreement. Franchisee further agrees that this appointment constitutes a power coupled with an interest and is irrevocable until Franchisee has satisfied all of its obligations under the Franchise Agreement and any and all other agreements to which Franchisee and any of its affiliates on the one hand, and Franchisor and any of its affiliates on the other, are parties, including without limitation this Agreement. Without limiting the generality of the foregoing, Franchisee hereby grants to Franchisor the power and right to do the following:

2.4.1 Direct the Internet Companies to transfer all Franchisee’s Interest in and to the Internet Web Sites, Social Media Accounts and/or other Listings to Franchisor, or alternatively, to direct the Internet Companies to terminate any or all of the Internet Web Sites, Social Media Accounts and/or other Listings;

2.4.2 Direct the Telephone Companies to transfer all Franchisee’s Interest in and to the Telephone Numbers and Listings to Franchisor, or alternatively, to direct the Telephone Companies to terminate any or all of the Telephone Numbers and Listings; and

2.4.3 Execute such standard assignment forms or other documents as the Internet Companies and/or Telephone Companies may require in order to affect such transfers or terminations of Franchisee’s Interest.

2.5 Certification of Termination. Franchisee hereby directs the Internet Companies and Telephone Companies to accept, as conclusive proof of Termination of the Franchise Agreement, Franchisor’s written statement, signed by an officer or agent of Franchisor, that the Franchise Agreement has terminated.

2.6 Cessation of Obligations. After the Internet Companies and the Telephone Companies have duly transferred all Franchisee’s Interests as described in paragraph 2.3 above to Franchisor, as between Franchisee and Franchisor, Franchisee will have no further interest in, or obligations with respect to the particular Electronic Advertising and/or Telephone Listing. Notwithstanding the foregoing, Franchisee will remain liable to each and all of the Internet Companies and Telephone Companies for the respective sums Franchisee is obligated to pay to them for obligations Franchisee incurred before the date

Franchisor duly accepted the transfer of such Interests, or for any other obligations not subject to the Franchise Agreement or this Agreement.

3. Miscellaneous

3.1 Release. Franchisee hereby releases, remises, acquits, and forever discharges each and all of the Internet Companies and/or Telephone Companies and each and all of their parent corporations, subsidiaries, affiliates, directors, officers, stockholders, employees, and agents, and the successors and assigns of any of them, from any and all rights, demands, claims, damage, losses, costs, expenses, actions, and causes of action whatsoever, whether in tort or in contract, at law or in equity, known or unknown, contingent or fixed, suspected or unsuspected, arising out of, asserted in, assertible in, or in any way related to this Agreement.

3.2 Indemnification. Franchisee is solely responsible for all costs and expenses related to its performance, its nonperformance, and Franchisor's enforcement of this Agreement, which costs and expenses Franchisee will pay Franchisor in full, without defense or setoff, on demand. Franchisee agrees that it will indemnify, defend, and hold harmless Franchisor and its affiliates, and its and their directors, officers, shareholders, partners, members, employees, agents, and attorneys, and the successors and assigns of any and all of them, from and against, and will reimburse Franchisor and any and all of them for, any and all loss, losses, damage, damages, claims, debts, claims, demands, or obligations that are related to or are based on this Agreement.

3.3 No Duty. The powers conferred on Franchisor hereunder are solely to protect Franchisor's interests and shall not impose any duty on Franchisor to exercise any such powers. Franchisee expressly agrees that in no event shall Franchisor be obligated to accept the transfer of any or all of Franchisee's Interest in any matter hereunder.

3.4 Further Assurances. Franchisee agrees that at any time after the date of this Agreement, Franchisee will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the purposes of this Agreement.

3.5 Successors, Assigns, and Affiliates. All Franchisor's rights and powers, and all Franchisee's obligations, under this Agreement shall be binding on Franchisee's successors, assigns, and affiliated persons or entities as if they had duly executed this Agreement.

3.6 Effect on Other Agreements. Except as otherwise provided in this Agreement, all provisions of the Franchise Agreement and exhibits, attachments and schedules thereto shall remain in effect as set forth therein.

3.7 Survival. This Agreement shall survive the Termination of the Franchise Agreement.

3.9 Governing Law. This Internet Listing Agreement shall be governed by and construed under the laws of the State of North Carolina, without regard to the application of North Carolina conflict of law rules.

The undersigned have executed or caused their duly authorized representatives to execute this Agreement as of the Effective Date.

FRANCHISEE

FRANCHISOR:
WOOPS! Franchise, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: Rajesh Bhatt
Title: Chief Executive Officer

ATTACHMENT 9
GUARANTY

This Guaranty and Covenant (this “Guaranty”) is given by the undersigned (“Guarantor”) on _____, (the “Effective Date”) to WOOPS! Franchise, LLC, a New York limited liability company (“Franchisor”), in order to induce Franchisor to enter into that certain Franchise Agreement dated on or about the Effective Date hereof (the “Franchise Agreement”) with _____, a(n) _____, _____ and _____ (collectively “Franchisee”).

Guarantor acknowledges that Guarantor is the spouse of Franchisee’s Principal, as that term is used in the Franchise Agreement.

Guarantor acknowledges that Guarantor has read the terms and conditions of the Franchise Agreement and acknowledges that the execution of this Guaranty are in partial consideration for, and a condition to the granting of, the rights granted in the Franchise Agreement to Franchisee, and that Franchisor would not have granted these rights without the execution of this Guaranty by Guarantor.

Guarantor hereby individually makes, agrees to be bound by, and agrees to perform, all of the monetary obligations and non-competition covenants and agreements of the Franchisee as set forth in the Franchise Agreement, including but not limited to, the covenants set forth in Sections 19.2, 19.5, 19.6, 19.8 and 19.9 of the Franchise Agreement (“Guaranteed Obligations”). Guarantor shall perform and/or make punctual payment to Franchisor of the Guaranteed Obligations in accordance with the terms of the Franchise Agreement or other applicable document forthwith upon demand by Franchisor.

This Guaranty is an absolute and unconditional continuing guaranty of payment and performance of the Guaranteed Obligations. This Guaranty shall not be discharged by renewal of any claims guaranteed by this instrument, change in ownership or control of the Franchisee entity, transfer of the Franchise Agreement, the suffering of any indulgence to any debtor, extension of time of payment thereof, nor the discharge of Franchisee by bankruptcy, operation of law or otherwise. Presentment, demand, protest, notice of protest and dishonor, notice of default or nonpayment and diligence in collecting any obligation under any agreement between Franchisee and Franchisor are each and all waived by Guarantor and/or acknowledged as inapplicable. Guarantor waives notice of amendment of any agreement between Franchisee and Franchisor and notice of demand for payment by Franchisee. Guarantor further agrees to be bound by any and all amendments and changes to any agreement between Franchisee and Franchisor.

Franchisor may pursue its rights against Guarantor without first exhausting its remedies against Franchisee and without joining any other guarantor hereto and no delay on the part of Franchisor in the exercise of any right or remedy shall operate as a waiver of such right or remedy, and no single or partial exercise by Franchisor of any right or remedy shall preclude the further exercise of such right or remedy.

If other guarantors have guaranteed any and or all of the Guaranteed Obligations, their liability shall be joint and several to that of Guarantor.

Until all of the Guaranteed Obligations have been paid in full and/or performed in full, Guarantor shall not have any right of subrogation, unless expressly given to Guarantor in writing by Franchisor.

All Franchisor's rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between Franchisor and Guarantor shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to Franchisor by law.

Should any one or more provisions of this Guaranty be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

This Guaranty shall extend to and inure to the benefit of Franchisor and its successors and assigns and shall be binding on Guarantor and its successors and assigns.

IN WITNESS WHEREOF, Guarantor has signed this Guaranty as of the date set forth above.

GUARANTOR - SPOUSE OF FRANCHISEE'S PRINCIPAL:

Print Name: _____

ATTACHMENT 10
CONFIDENTIALITY AND NON-COMPETE AGREEMENT

This Confidentiality and Non-Compete Agreement (the “Agreement”) is made and entered into this _____ day of _____, by _____, a(n) _____ (“Franchisee”), a franchisee of WOOPS! Franchise, LLC, a New York limited liability company (“Franchisor”), and _____, an individual (“Covenantor”) in connection with an Franchise Agreement dated.

WHEREAS, Franchisee and Franchisor are parties to a franchise agreement dated _____, 20____ (the “Franchise Agreement”), whereby Franchisor has granted Franchisee the right to use certain trademarks, including, the registered trademark “WOOPS!” and design mark, and certain proprietary products, services, promotions and methods (the “System”) for the establishment and operation of Franchised Business outlets;

WHEREAS, in connection with his or her duties, it will be necessary for Covenantor to have access to some or all of the confidential information, knowledge, know-how, techniques, contents of the WOOPS! operations manual and other materials used in or related to the System and/or concerning the methods of operation of the System (collectively referred to as “Confidential Information”);

WHEREAS, the Confidential Information provides economic advantages to Franchisor and licensed users of the System, including Franchisee;

WHEREAS, Franchisee has acknowledged the importance of restricting the use, access and dissemination of the Confidential Information, and Franchisee therefore has agreed to obtain from Covenantor a written agreement protecting the Confidential Information and further protecting the System against unfair competition; and

WHEREAS, Covenantor acknowledges that receipt of and the right to use the Confidential Information constitutes independent valuable consideration for the representations, promises and covenants made by Covenantor herein.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, the parties agree as follows:

1. Confidentiality Agreement.

a. Covenantor shall, at all times, maintain the confidentiality of the Confidential Information and shall use such Confidential Information only in the course of his or her employment by or association with Franchisee in connection with the operation of a Franchised Business under the Franchise Agreement.

b. Covenantor shall not at any time make copies of any documents or compilations containing some or all of the Confidential Information without Franchisor’s express written permission.

c. Covenantor shall not at any time disclose or permit the disclosure of the Confidential Information except, and only then to the limited extent necessary, to those employees of Franchisee for training and assisting such employees in the operation of the Franchised Business.

d. Covenantor shall surrender any material containing some or all of the Confidential Information to Franchisee or Franchisor, upon request, or upon termination of employment or association with Franchisee.

e. Covenantor shall not at any time, directly or indirectly, do any act or omit to do any act that would or would likely be injurious or prejudicial to the goodwill associated with the System.

f. Covenantor agrees that no Confidential Information may be reproduced, in whole or in part, without written consent.

2. Covenants Not to Compete.

a. In order to protect the goodwill and unique qualities of the System, and in consideration for the disclosure to Covenantor of the Confidential Information, Covenantor further agrees and covenants that during Covenantor's employment or association with Franchisee, Covenantor shall not, for Covenantor or through, on behalf of or in conjunction with any person or entity:

(i) divert, or attempt to divert, any business or customer of the WOOPS! outlet or of other franchisees in the System to any competitor, by direct or indirect inducement or otherwise, or

(ii) participate as an owner, partner, director, officer, employee, consultant or agent or serve in any other capacity in any restaurant or eatery business deriving more than ten percent (10%) of its gross receipts, from the sale of cookies, baked goods, French-style macaron cookies, sandwiches, coffee and coffee-based beverages, other beverages and related merchandise ("Competitive Business").

b. In further consideration for the disclosure to Covenantor of the Confidential Information and to protect the goodwill and unique qualities of the System, Covenantor further agrees and covenants that, upon the termination of Covenantor's employment or association with Franchisee and continuing for twenty-four (24) months thereafter, Covenantor shall not, for Covenantor or through, on behalf of or in conjunction with any person or entity:

(i) divert, or attempt to divert, any business or customer of the Franchised Business or of other franchisees in the WOOPS! System to any competitor, by direct or indirect inducement or otherwise, or

(ii) participate as an owner, partner, director, officer, employee, or consultant or serve in any other managerial, operational or supervisory capacity in any Competitive Business within five (5) miles of Franchisee's Territory or any WOOPS! location.

c. The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor.

d. If the period of time or the geographic scope specified Section 2.b. above, should be adjudged unreasonable in any proceeding, then the period of time will be reduced by such number of months or the geographic scope will be reduced by the elimination of such portion thereof, or both, so that such restrictions may be enforced for such time and scope as are adjudged to be reasonable. In addition, Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement or any portion thereof, without Covenantor's or Franchisee's consent, effective immediately upon receipt by Covenantor of written notice thereof, and Covenantor agrees to forthwith comply with any covenant as so modified.

3. General.

a. Franchisee shall take full responsibility for ensuring that Covenantor acts as required by this Agreement.

b. Covenantor agrees that in the event of a breach of this Agreement, Franchisor would be irreparably injured and be without an adequate remedy at law. Therefore, in the event of such a breach, or threatened or attempted breach of any of the provisions hereof, Franchisee is obligated to enforce the provisions of this Agreement and shall be entitled, in addition to any other remedies that are made available to it at law or in equity, to a temporary and/or permanent injunction and a decree for the specific performance of the terms of this Agreement, without the necessity of showing actual or threatened harm and without being required to furnish a bond or other security.

c. Covenantor agrees to pay all expenses (including court costs and reasonable attorneys' fees) incurred by Franchisor and Franchisee in enforcing this Agreement.

d. Any failure Franchisee to object to or take action with respect to any breach of any provision of this Agreement by Covenantor shall not operate or be construed as a waiver of or consent to that breach or any subsequent breach by Covenantor.

e. THIS AGREEMENT SHALL BE INTERPRETED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO NEW YORK CHOICE OF LAW PRINCIPLES. COVENANTOR HEREBY IRREVOCABLY SUBMITS HIMSELF OR HERSELF TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE STATE OF NEW YORK. COVENANTOR HEREBY WAIVES ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSE OF CARRYING OUT THIS PROVISION. COVENANTOR HEREBY AGREES THAT SERVICE OF PROCESS MAY BE MADE UPON COVENANTOR IN ANY PROCEEDING RELATING TO OR ARISING UNDER THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY NEW YORK OR FEDERAL LAW. COVENANTOR FURTHER AGREES THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE IN NEW YORK; PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION THAT INCLUDES INJUNCTIVE RELIEF OR OTHER EXTRAORDINARY RELIEF, FRANCHISOR OR FRANCHISEE MAY BRING SUCH ACTION IN ANY COURT IN ANY STATE THAT HAS JURISDICTION.

f. The parties agree that each of the foregoing covenants contained herein shall be construed as independent of any other covenant or provision of this Agreement.

g. Covenantor acknowledges and agrees that each of the covenants contained herein will not impose any undue hardship on Covenantor since Covenantor has other considerable skills, experience and education which affords Covenantor the opportunity to derive income from other endeavors.

h. This Agreement contains the entire agreement of the parties regarding the subject matter hereof. This Agreement may be modified only by a duly authorized writing executed by all parties.

i. All notices and demands required to be given hereunder shall be in writing, and shall be delivered personally or by certified or registered mail, postage prepaid, addressed to the party for whom intended, and shall be deemed given on the date of delivery or the date delivery is refused. All such notices shall be addressed to the party to be notified at the following addresses:

If directed to Franchisee:

If directed to Covenantor:

Any change in the foregoing addresses shall be effected by giving written notice of such change to the other parties.

j. Franchisor is an intended third-party beneficiary of this Agreement, and Franchisor may take whatever action it deems necessary to enforce Covenantor’s obligations hereunder. The rights and remedies of Franchisor under this Agreement are fully assignable and transferable and shall inure to the benefit of its respective affiliates, successors and assigns.

k. The respective obligations of Franchisee and Covenantor hereunder may not be assigned by Franchisee or Covenantor, without the prior written consent of Franchisor.

IN WITNESS WHEREOF, the undersigned have entered into this Confidentiality and Non-Compete Agreement as witnessed by their signatures below.

FRANCHISEE:

By: _____
Name: _____
Title: _____

COVENANTOR:

Name: _____

EXHIBIT C

MULTI-UNIT DEVELOPMENT AGREEMENT

**WOOPS! FRANCHISE, L.L.C.
MULTI-UNIT DEVELOPMENT AGREEMENT**

THIS MULTI-UNIT DEVELOPMENT AGREEMENT (this “Agreement”) is being entered into this ___ day of _____, (the “Effective Date”) by and between WOOPS! Franchise, LLC, a New York limited liability company with a principal business address of 120 Norman Avenue, Brooklyn, New York 11222 (herein “Franchisor”) and _____, an individual residing at _____ and _____, an individual residing at _____ (individually and together herein “Developer”).

RECITATIONS

Through the expenditure of considerable time, effort and money, Franchisor has developed and established unique and distinctive bakeshops (“WOOPS! Shop”), limited offering in-line boutique shops (“WOOPS! Boutique”) and mobile bakery outlets (“WOOPS! Mobile Business,”) that offer a variety of gifting options using French-style macaron pastries, cookies, various baked goods, chocolate based confections, sandwiches, coffee and espresso based beverages, teas and merchandise under the WOOPS! Trademarks and using Franchisor’s confidential operations manual (the “Manual”) of business practices and policies, and Franchisor’s distinctive décor, fixtures and furnishings, operations methods, sales techniques, inventory, procedures for management control and training assistance, advertising, and promotional programs, all of which may be changed, improved, or further developed by Franchisor at any time (taken together herein, the “System”).

The System is identified by certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including but not limited to the WOOPS! service marks, as set forth in Attachment 2, and such other trade names, service marks, and trademarks as are now designated and may hereafter be designated or substituted by Franchisor for use in connection with the System (the “Marks”).

Franchisor continues to develop, use, and control the use of such Marks in order to identify for the public the source of services and products marketed under the Marks and the System and to represent the System’s high standards of quality, appearance, and service.

Pursuant to franchise agreements, Franchisor licenses to others the right to operate WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses, using the Marks and System, in strict conformity therewith, which may be changed, improved and further developed by Franchisor from time to time (each a “Franchise Agreement”).

Developer understands and acknowledges the importance of Franchisor’s high and uniform standards of quality, service, and appearance, and the necessity of operating franchised businesses of the System in conformity with Franchisor’s standards and specifications.

Developer desires to obtain the right to further develop and expand the System in accordance with the development schedule described in Section 5.2 hereof (the "Mandatory Development

Schedule") within the development area described in Attachment 3 (the "Development Area"), under the System and Marks, on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, the parties, in consideration of the promises, undertakings and commitments of each party to the other set forth herein, and intending to be legally bound hereby, mutually agree as follows:

1. **RECITATIONS.** The Recitations set out above form part of this Agreement.
2. **GRANT OF DEVELOPMENT RIGHTS.**

2.1 Grant. Franchisor hereby grants to Developer, and the Developer hereby accepts from the Franchisor, on the terms and conditions set forth in this Agreement, which includes, but is not limited to, the execution of a Franchise Agreement pursuant to Section 4.1 hereof, the right to develop, construct, open and operate one (1) WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business within the Development Area set forth in Attachment 3. Developer shall be granted rights to establish additional WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses in the Development Area, up to the total number of outlets set forth in the Mandatory Development Schedule set forth in Section 5.2 hereof, subject to Developer's full compliance with all conditions precedent to the grant of such rights outlined below, which rights shall be exercised in accordance with Section 4.1 hereof.

2.2 Reservation of Rights. Notwithstanding the provisions of Section 2.1 above, Developer understands and agrees Franchisor fully reserves all other rights, other than as specified in this Agreement, for sales, solicitation and distribution of WOOPS!® products and services within or outside of the Development Area. This reservation of Franchisor's rights includes, but is not limited to, Franchisor's right to the rights to offer (i) other products or services not offered under the Marks, (ii) other food or beverage concepts under the Marks or other trademarks, and (iii) products or services through any channel in the Development Area other than a dedicated WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business, such as distribution through retail outlets, including but not limited to, grocery stores and gift shops; in captive market locations, such as airports, stadiums and institutional/professional campuses and conferences; and the Internet ("Alternate Distribution Channels").

2.3 No License to System and Marks. Developer expressly acknowledges that this Agreement is not a Franchise Agreement and does not grant to Developer any right or license to operate a WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business, distribute any product or service, or use the Marks. This Agreement sets forth conditions which, if fully satisfied, confer upon Developer the rights to enter a Franchise Agreement with Franchisor to establish one or more WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses in the Development Area only. Developer's rights to open and operate a WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business and use the System and Marks shall be derived only through the execution of a Franchise Agreement for each

WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be established in the Development Area.

3. **TERM.** Unless sooner terminated in accordance with this Agreement, the term of this Agreement and all rights granted by Franchisor under this Agreement shall expire on the date on which Developer successfully and in a timely manner has complied with all of Developer's obligations hereunder and has completed the development obligations in accordance with the Development Schedule.
4. **DEVELOPMENT AND FRANCHISE FEES.**

4.1 Multi-Unit Development Fee. In consideration of the rights granted under this Agreement, Developer shall pay Franchisor a development fee ("Development Fee") equal to:

Thirty Thousand Dollars (\$30,000) for the first WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business Developer agrees to develop as set forth on the Mandatory Development Schedule, plus

Twenty-Seven Thousand Five Hundred Dollars (\$27,500) for the second WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business Developer agrees to develop as set forth on the Mandatory Development Schedule, plus

Seventeen Thousand Five Hundred Dollars (\$17,500) for the third WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business Developer agrees to develop as set forth on the Mandatory Development Schedule, plus

Ten Thousand Dollars (\$10,000) for each additional WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business Developer agrees to develop as set forth on the Mandatory Development Schedule.

The Development Fee is fully earned at the time this Multi-Unit Development Agreement is signed and is not refundable under any circumstances. Developer shall pay the full amount of the Development Fee to Franchisor upon Developer's execution of this Agreement.

4.2 Application of Development Fee. Contemporaneous with the execution of this Agreement, Developer shall execute the initial Franchise Agreement for the first WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be established pursuant to the Mandatory Development Schedule. Developer shall receive the applicable credit from the Development Fee, which shall be applied to the Initial Franchise Fee due under the initial Franchise Agreement. Provided that Developer is in compliance with the Mandatory Development Schedule and is not otherwise in breach of this Agreement, upon the execution each of additional Franchise Agreement for a WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be developed hereunder, Developer shall receive the applicable credit from the Development Fee, which shall be applied, as payment in full, of the Initial Franchise Fee payable pursuant to each such additional Franchise Agreement. Upon Franchisor's approval, Developer may enter into the initial

Franchise Agreement or any subsequent Franchise Agreement as required under this Agreement using a newly formed entity, such as a limited liability company, corporation or partnership, for the sole purpose of entering into a Franchise Agreement and operating the WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business pursuant thereto, provided that Developer shall also personally sign such Franchise Agreement as a principal.

5. EXERCISE OF DEVELOPMENT RIGHTS.

5.1 Valid Exercise. Developer shall exercise the development rights granted hereunder only by entering into a separate Franchise Agreement with Franchisor for each WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business for which a development right is granted. Developer shall execute and deliver to Franchisor, concurrently with the execution and delivery of this Agreement, Franchisor's current form of Franchise Agreement for the first WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be established by Developer pursuant to the Mandatory Development Schedule. For each subsequent WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be established hereunder, Developer shall execute and deliver to Franchisor Franchisor's then-current form of Franchise Agreement, which shall be presented to Developer together with Franchisor's then-current Franchise Disclosure Document. The then-current form of Franchise Agreement may differ from the current form of Franchise Agreement. Further, Developer acknowledges and agrees that Developer shall not receive any initial training related to each additional WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business. Developer hereby waives all obligations by Franchisor to provide any training to Developer contained in each Franchise Agreement, other than the initial Franchise Agreement executed concurrently with this Agreement, by and between Franchisor and Developer. Developer hereby acknowledges and agrees that the training Developer receives pursuant to the initial Franchise Agreement executed concurrently with this Agreement is sufficient to allow Developer to construct, equip, open and operate each of Developer's WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses in the Development Area.

5.2 Mandatory Development Schedule. Subsequent to Developer's signing of this Agreement and the initial Franchise Agreement, and provided that all conditions in Section 5.4 hereof are satisfied or waived, upon the execution of a lease for Developer's first WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business, Developer shall execute an additional Franchise Agreement for the development of the second WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be opened under the Mandatory Development Schedule. Provided that all conditions in Section 5.4 hereof are satisfied or waived, upon the execution of a lease for each subsequent WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be developed by Developer, Developer shall execute an additional Franchise Agreement for the development of the next WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be opened under the Mandatory Development Schedule. Notwithstanding the foregoing, Developer shall open the WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses in accordance with the following schedule:

Outlet for Development	Mandatory Open Date
1 ___ Shop ___ Mobile Business	___ months following the Effective Date
2 ___ Shop ___ Mobile Business	___ months following the Effective Date
3 ___ Shop ___ Mobile Business	___ months following the Effective Date

Developer acknowledges and agrees that the terms of the Mandatory Development Schedule are reasonable and viable based upon Developer's independent investigation and analysis. Failure by Developer to adhere to the Mandatory Development Schedule (including any extensions thereof approved by Franchisor in writing pursuant to Section 5.3 below) shall constitute a material event of default under this Agreement.

5.3 Extension of Mandatory Development Schedule. If Developer is unable to meet the Mandatory Development Schedule for any WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business, Developer may seek a reasonable extension from Franchisor. Any request for an extension must be in writing and submitted to Franchisor at least sixty (60) days prior to the Mandatory Open Date for such outlet. Franchisor shall not unreasonably withhold consent for such reasonable extension provided that Developer has (i) submitted its extension request in a timely manner; (ii) demonstrated diligent efforts to meet the original Mandatory Open Date; and (iii) has at all times acted in good faith and is otherwise fulfilling its obligations under this Agreement.

5.4 Conditions to Exercise Developer's Rights. All of the following conditions must be satisfied or waived, in Franchisor's sole discretion, before Franchisor grants Developer the right to develop an additional WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business in accordance with Section 5.1 hereof and pursuant to a Franchise Agreement:

5.4.1 Developer shall (i) request Franchisor's then-current Franchise Disclosure Document, (ii) submit to Franchisor all information and other documents requested by Franchisor prior to and as a basis for the issuance of Franchise Agreements in the System, (iii) submit to Franchisor all financial statements reasonably requested by Franchisor, and (iv) satisfy Franchisor's then-current financial criteria for multi-unit franchisees.

5.4.2 Developer shall be in full compliance with this Agreement, the Mandatory Development Schedule, and all Franchise Agreements with Franchisor and any other agreement with Franchisor or Franchisor's affiliates; and

5.4.3 Developer has demonstrated the management skills necessary for competent operation, organization, customer service and record keeping of an additional WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business as determined by Franchisor, in Franchisor's sole discretion.

5.5 Termination for Failure of Condition. Notwithstanding anything to the contrary contained herein, in the event that Franchisor determines, in Franchisor's sole and absolute discretion, that any condition set forth in Section 5.4 hereof cannot be satisfied, Franchisor may terminate this Agreement upon written notice to Developer. Termination of this Agreement

in accordance with this Section 5.5 shall have no effect on the validity of any other agreement between Franchisor and Developer, provided that Developer is in full compliance therewith.

6. TRANSFER.

6.1. Transfers by Franchisor.

6.1.1. Franchisor shall have the right to assign this Agreement, and all of Franchisor's rights and privileges hereunder, to any person, firm, corporation or other entity, without Developer's permission or prior knowledge, provided that, with respect to any assignment resulting in the subsequent performance by the assignee of Franchisor's obligations, the assignee shall expressly assume and agree to perform Franchisor's obligations hereunder. Specifically, and without limitation to the foregoing, Developer expressly affirms and agrees that Franchisor may: (i) sell Franchisor's assets and Franchisor's rights to the Marks and the System outright to a third party; (ii) engage in a public or private placement of some or all of Franchisor's securities; (iii) merge, acquire other corporations, or be acquired by another corporation, including competitors; (iv) undertake a refinancing, recapitalization, leveraged buy-out or other economic or financial restructuring; and (v) with regard to any or all of the above sales, assignments and dispositions, Developer expressly and specifically waives any claims, demands or damages arising from or relating to the loss of association with or identification of Franchisor. Nothing contained in this Agreement shall require Franchisor to remain in the business franchised herein or to offer the same products and services, whether or not bearing the Marks, in the event that Franchisor exercises its prerogative hereunder to assign Franchisor's rights in this Agreement.

6.1.2. Developer agrees that Franchisor has the right, now or in the future, to purchase, merge, acquire or affiliate with an existing competitive or non-competitive franchise network, chain or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of the facilities (which Developer acknowledges may be within the Development Area, proximate thereto, or proximate to any of Developer's WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses).

6.1.3. If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the food and beverage business or to offer or sell any products or services to Developer.

6.2 Restrictions on Transfers by Developer. Developer's rights and duties under this Agreement are personal to Developer, and Franchisor has made this Agreement with Developer in reliance on Franchisor's perceptions of the individual and collective character, skill, aptitude, attitude, business ability, and financial capacity of Developer.

Thus, no transfer, as hereafter defined, may be made without Franchisor's prior written approval. Franchisor may void any transfer made without such approval.

6.3 Transfers by Developer. Developer shall not directly or indirectly sell, assign, transfer, give, devise, convey or encumber this Agreement or any right granted or interest herein or hereunder (a "Transfer") or suffer or permit any such assignment, transfer, or encumbrance to occur by operation of law unless Developer first obtains the written consent of Franchisor, which Franchisor may or may not grant in Franchisor's sole discretion, and subject to the following:

6.3.1 The proposed transferee must be an individual of good moral character and otherwise meet Franchisor's then-applicable standards for multi-unit franchisees.

6.3.2 The transferee must have sufficient business experience, aptitude and financial resources to operate multiple WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses and to comply with this Agreement;

6.3.3 The transferee has agreed to complete Franchisor's Initial Management Training Program to Franchisor's satisfaction;

6.3.4 Developer has paid all amounts owed to (i) Franchisor pursuant to this Agreement and all Franchise Agreements and other agreements between Franchisor and/or Franchisor's affiliates and Developer and (ii) third-party creditors;

6.3.5 The transferee has executed Franchisor's then-standard form of Multi-Unit Development Agreement, which may have terms and conditions different from this Agreement, for a term no less than the unexpired term of future development obligations due pursuant to the Mandatory Development Schedule of this Agreement;

6.3.6 Developer and the transferee shall have executed a general release under seal, in a form satisfactory to Franchisor, of any and all claims against Franchisor and Franchisor's officers, directors, shareholders, members and employees in their corporate and individual capacities, including, without limitation, claims arising under federal, state and local laws, rules and ordinances. Developer agrees to subordinate any claims Developer may have against the transferee to Franchisor, and indemnify Franchisor against all claims brought against Franchisor by the transferee for a period of three (3) years following the transfer;

6.3.7 Franchisor has granted written approval of the material terms and conditions of the Transfer, including, without limitation, that the price and terms of payment will not adversely affect the transferee's development obligations. However, Franchisor's approval of a Transfer is not in any way a representation or warranty of the transferee's success or the soundness of transferee's decision to purchase the Developer's development rights on such terms and conditions. Developer shall

provide Franchisor all proposed transfer documents for Franchisor's review at least thirty (30) days prior to a closing of the proposed Transfer; and

6.3.8 If Developer, through Developer or any entity, finances any part of the sale price of the Transfer, Developer agrees that all obligations of the transferee under any notes, agreements or security interests to Developer or Developer's entity will be subordinate to the transferee's obligations to Franchisor.

6.4 Transfer Fee. As a condition to any Transfer, Developer shall pay Franchisor a transfer fee equal to Seven Thousand Five Hundred Dollars (\$7,500.00) multiplied by the number of remaining WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses to be developed hereunder; provided however, (i) for transfers among the individuals named as Developer in the introductory paragraph of this Agreement, and (ii) for a transfer to a spouse upon death or permanent disability of a Developer, no Transfer Fee shall be payable.

6.5 Franchisor 's Right of First Refusal.

6.5.1 If Developer wishes to transfer all or part of his or her interest in this Agreement pursuant to any bona fide offer received from a third party to purchase such interest, then Developer shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require.

6.5.2 Franchisor has the right, exercisable by written notice to Developer within thirty (30) days after receipt of written notification and copies of all documentation required by Franchisor describing such offer, to buy the interest in this Agreement for the price and on the terms and conditions contained in the offer.

6.5.3 Developer further agrees, in the event Franchisor exercises its right of first refusal, notwithstanding anything to the contrary contained in the third-party offer, that (i) Franchisor may substitute cash for any other form of consideration contained in the offer; (ii) at Franchisor 's option, Franchisor may pay the entire purchase price at closing; (iii) Franchisor 's credit will be deemed equal to the credit of any proposed transferee; (vi) Franchisor will have at least sixty (60) days to close the purchase; and (v) Franchisor will be entitled to receive from Developer all customary representations and warranties given by a seller of franchise development rights.

6.5.4 If Franchisor does not exercise its right to buy within thirty (30) days, Developer may thereafter transfer the interest to the transferee on terms no more favorable than those disclosed to Franchisor, provided that such transfer is subject to Franchisor 's prior written approval pursuant to Section 6.3 hereof. However, if (i) the sale to the transferee is not completed within one hundred twenty (120) days after the offer is given to Franchisor or (ii) there is any material change in the terms of the offer, the offer will again be subject to Franchisor's right of first refusal.

6.6 Death or Permanent Disability. The grant of rights under this Agreement is personal to Developer, and on the death or permanent disability of Developer, the development rights granted by this Agreement will terminate, unless prohibited by applicable law. If prohibited by applicable law, the executor, administrator, conservator or other personal representative of Developer will transfer Developer's interest in this Agreement within four (4) months from the date of death or permanent disability, to a third party approved by Franchisor. A transfer under this Section 6.6, including without limitation, transfer by devise or inheritance, is subject to the conditions for Transfers in this Article 6 and unless transferred by gift, devise or inheritance, subject to the terms of Section 6.5 above. For purposes of this Agreement, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent Developer from supervising the development and operation of Developer's WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses continuously for six (6) months from its onset.

7. DEFAULT AND TERMINATION.

7.1 Default and Automatic Termination. Developer shall be deemed to be in material default under this Agreement, and all rights granted herein shall automatically terminate without notice to Developer, if any Developer shall become insolvent or makes a general assignment for the benefit of creditors; or if any Developer files a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admits in writing his or her inability to pay debts when due; or if any Developer is adjudicated a bankrupt or insolvent in proceedings filed against any of Developer under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state; or if a bill in equity or other proceeding for the appointment of a receiver of any Developer or other custodian for Developer's business or assets is filed and consented to by any of Developer; or if a receiver or other custodian (permanent or temporary) of any Developer's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law should be instituted by or against any Developer; or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedeas bond is filed); or if any Developer is dissolved; or if execution is levied against any Developer's business or property; or if suit to foreclose any lien or mortgage against any Developer's WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business premises or equipment is instituted against any Developer and not dismissed within thirty (30) days.

7.2 Defaults With No Opportunity to Cure. Developer shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Developer any opportunity to cure the default, effective immediately upon notice to Developer, if Developer:

7.2.1 has misrepresented or omitted material facts in applying for the development rights granted hereunder;

7.2.2 falsifies any report required to be furnished Franchisor hereunder;

7.2.3 fails to comply with any federal, state or local law, rule or regulation, applicable to the development and operations of Developer's WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses, including, but not limited to, the failure to pay taxes;

7.2.4 fails to develop the WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses in accordance with the Mandatory Development Schedule.

7.2.5 attempts a Transfer in violation of the provisions of Article 6 of this Agreement;

7.2.6 is convicted of, or pleads no contest to, a felony or to a crime that could damage the goodwill associated with the Marks or does anything to harm the reputation of the System or the goodwill associated with the Marks;

7.2.7 receives an adverse judgment or a consent decree in any case or proceeding involving allegations of fraud, racketeering, unfair or improper trade practices or similar claim which is likely to have an adverse effect on the System, or the Marks, the goodwill associated therewith or Franchisor's interest therein, in Franchisor's sole opinion;

7.2.8 fails to comply with the non-disclosure and non-competition covenants in Article 8 hereof;

7.2.9 defaults, or an affiliate of any Developer defaults, under any other agreement, including any Franchise Agreement, with Franchisor or any of its affiliates, or with suppliers or any Developer's landlord and does not cure such default within the time period provided in such other agreement; or

7.2.10 terminates this Agreement without cause.

7.3 Curable Defaults. Developer shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, if Developer fails to cure the default within the time period set forth in this Section 7.3, effective immediately upon notice to Developer, if Developer:

7.3.1 fails to pay when due any amounts due to Franchisor under this Agreement or any related agreement and does not correct the failure within five (5) days after written notice; provided, however, Franchisor has no obligation to give written notice of a late payment more than two (2) times in any twelve (12)-month period, and the third such late payment in any twelve (12)-month period shall be a non-curable default under Section 7.2;

7.3.2 fails to perform any non-monetary obligation imposed by this Agreement (excepting those defaults of obligations set forth in Sections 7.1 and 7.2 for which there is no opportunity to cure) and such default shall continue for five (5) days after Franchisor has given written notice of such default, or if the default cannot be reasonably corrected within said five (5)-day period, then if it is not corrected within such additional time as may be reasonably required assuming Developer proceeds diligently to cure; provided, however, Franchisor has no obligation to give written notice of a non-monetary default more than two (2) times in any twelve (12)-month period, and the third such default, whether monetary or non-monetary, in any twelve (12) - month period shall be a non-curable default under Section 7.2.

7.4. Post-Termination Obligations. Upon termination or expiration of this Agreement, all rights and licenses granted hereunder to Developer shall immediately terminate and Developer shall (i) immediately cease all development operations pursuant to this Agreement; and (ii) comply with the non-disclosure and non-competition covenants contained in Article 8.

8. NON-DISCLOSURE AND NON-COMPETITION COVENANTS.

8.1 Confidential Information. Developer acknowledges and accepts that during the term of this Agreement, Developer will have access to Franchisor's trade secrets, including, but not limited to, formulas, recipes, methods, processes, customer lists, vendor partnerships and/or relationships, sales and technical information, financial information, costs, product prices and names, software tools and applications, website and/or email design, products, services, equipment, technologies and procedures relating to the operation of the Franchised Business; the Manual; methods of advertising and promotion; instructional materials; any other information which Franchisor may or may not specifically designate as "confidential" or "proprietary"; and the components of the System, whether or not such information is protected or protectable by patent, copyright, trade secret or other proprietary rights (collectively referred to herein as the "Confidential Information"). Developer shall not, during the term of this Agreement and thereafter, communicate or divulge to, or use for the benefit of, any other person or entity, and, following the expiration or termination of this Agreement, shall not use for Developer's own benefit, any Confidential Information that may be communicated to Developer or of which Developer may be apprised in connection with the development of WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses under the terms of this Agreement. Developer shall not at any time copy, duplicate, record or otherwise reproduce any Confidential Information, in whole or in part, or otherwise make the same

available to any person, without Franchisor's prior written consent. The covenant in this Section 8.1 shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Developer.

- 8.2 Protection of Information. Developer shall take all steps necessary, at Developer's own expense, to protect the Confidential Information and shall immediately notify Franchisor if Developer finds that any Confidential Information has been divulged in violation of this Agreement.
- 8.3 Noncompetition Covenants. Developer acknowledges that, pursuant to this Agreement, Developer will receive valuable training, trade secrets and Confidential Information of the System that are beyond the present knowledge, training and experience of Developer. Developer acknowledges that such specialized training, trade secrets and Confidential Information provide a competitive advantage and will be valuable to him or her in the development and operation of WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses, and that gaining access to such specialized training, trade secrets and Confidential Information is, therefore, a primary reason why Developer is entering into this Agreement. In consideration for such specialized training, trade secrets, Confidential Information and rights, Developer covenants that, except as otherwise approved in writing by Franchisor:
- 8.3.1 During the term of this Agreement, Developer shall not, either directly or indirectly, for himself or herself or through, on behalf of, or in conjunction with, any person or entity (i) divert, or attempt to divert, any business or customer of any WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business to be developed hereunder or of other franchisees in the System to any competitor, by direct or indirect inducement or otherwise; (ii) participate as an owner, partner, director, officer, employee, consultant or agent or serve in any other capacity in any restaurant or eatery business that derives more than ten percent (10%) of its gross receipts, from the sale of cookies, baked goods, French-style macaron cookies, sandwiches, coffee and coffee based beverages, other beverages and related merchandise ("Competitive Business"); (iii) do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System or (iv) in any manner interfere with, disturb, disrupt, decrease or otherwise jeopardize the business of the Franchisor or any WOOPS!® franchisees or Franchisor-affiliated outlets.
- 8.3.2 Upon the expiration or earlier termination of this Agreement or upon a Transfer and continuing for twenty-four (24) months thereafter, Developer shall not, either directly or indirectly, for himself or herself or through, on behalf of or in conjunction with any person or entity (i) divert, or attempt to divert, any business or customer of the WOOPS! Shops, WOOPS! Boutiques or WOOPS! Mobile Businesses to be developed hereunder or of other franchisees in the System to any competitor, by direct or indirect inducement or otherwise; or (ii) participate as an owner, partner, director, officer, employee, consultant or agent or serve in any other capacity in any Competitive Business within five (5) miles of the Territory or any

WOOPS! Shop, WOOPS! Boutique or WOOPS! Mobile Business; (iii) do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System or (iv) in any manner interfere with, disturb, disrupt, decrease or otherwise jeopardize the business of the Franchisor or any WOOPS!® franchisees.

8.4 Reasonableness of Restrictions. Developer acknowledges and agrees that the covenants not to compete set forth in this Agreement are fair and reasonable and will not impose any undue hardship on Developer since Developer has other considerable skills, experience and education which afford Developer the opportunity to derive income from other endeavors.

8.5 Reduction of Time or Scope. If the period of time or the geographic scope specified above, should be adjudged unreasonable in any proceeding, then the period of time will be reduced by such number of months or the geographic scope will be reduced by the elimination of such portion thereof, or both, so that such restrictions may be enforced for such time and scope as are adjudged to be reasonable. In addition, Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Article 8 or any portion thereof, without Developer's consent, effective immediately upon receipt by Developer of written notice thereof, and Developer agrees to forthwith comply with any covenant as so modified.

8.6 Injunctive Relief. Developer acknowledges that a violation of the covenants not to compete contained in this Agreement would result in immediate and irreparable injury to Franchisor for which no adequate remedy at law will be available. Accordingly, Developer hereby consents to the entry of an injunction prohibiting any conduct by Developer in violation of the terms of the covenants not to compete set forth in this Agreement.

8.7 No Defense. Developer expressly agrees that the existence of any claims he or she may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section.

9. **INDEMNIFICATION**. TO THE FULLEST EXTENT PERMITTED BY LAW, DEVELOPER AGREES TO EXONERATE AND INDEMNIFY AND HOLD HARMLESS WOOPS! FRANCHISE, LLC, BYWOOPS, LLC, FOODART BAKERY LLC, AND ANY OF THESE COMPANIES' PARENT COMPANY, SUBSIDIARIES, DIVISIONS, AFFILIATES, SUCCESSORS, ASSIGNS AND DESIGNEES (COLLECTIVELY REFERRED TO AS THE "WOOPS! INDEMNITEES") AS WELL AS THE WOOPS! INDEMNITEES' DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SHAREHOLDERS, SUCCESSORS, DESIGNEES AND REPRESENTATIVES, FROM ALL CLAIMS BASED UPON ARISING OUT OF, OR IN ANY WAY RELATED TO THE DEVELOPMENT, OPERATION, CONDITION, OR ANY PART OF ANY OF DEVELOPER'S WOOPS! SHOPS, WOOPS! BOUTIQUES OR WOOPS! MOBILE BUSINESSES TO BE DEVELOPED HEREUNDER, THE PRODUCTS, THE PREMISES, OR ANY ASPECT OF THE REAL ESTATE CONNECTED TO ANY OF SUCH WOOPS! SHOPS, WOOPS! BOUTIQUES OR

WOOPS! MOBILE BUSINESSES, WHETHER CAUSED BY DEVELOPER'S AGENTS OR EMPLOYEES, OR ARISING FROM DEVELOPER'S ADVERTISING OR BUSINESS PRACTICES, REGARDLESS OF WHETHER THE ALLEGED INJURY OR LIABILITY IS CAUSED IN WHOLE OR IN PART BY ANY NEGLIGENT ACT OR OMISSION OF THE WOOPS! INDEMNITEES. DEVELOPER AGREES TO PAY FOR ALL THE WOOPS! INDEMNITEES' LOSSES, EXPENSES (INCLUDING, BUT NOT LIMITED TO ATTORNEYS' FEES) OR CONCURRENT OR CONTRIBUTING LIABILITY INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, INQUIRY (REGARDLESS OF WHETHER THE SAME IS REDUCED TO JUDGMENT OR DETERMINATION), OR ANY SETTLEMENT THEREOF FOR THE INDEMNIFICATION GRANTED BY DEVELOPER HEREUNDER. THE WOOPS! INDEMNITEES SHALL HAVE THE RIGHT TO SELECT AND APPOINT INDEPENDENT COUNSEL TO REPRESENT ANY OF THE WOOPS! INDEMNITEES IN ANY ACTION OR PROCEEDING COVERED BY THIS INDEMNITY. DEVELOPER AGREES THAT TO HOLD THE WOOPS! INDEMNITEES HARMLESS, DEVELOPER WILL REIMBURSE THE WOOPS! INDEMNITEES AS THE COSTS AND EXPENSES ARE INCURRED BY THE WOOPS! INDEMNITEES.

Initial

10. DISPUTE RESOLUTION

10.1 Internal Dispute Resolution. Developer shall first bring any claim, controversy or dispute arising out of or relating to this Agreement, the Attachments hereto or the relationship created by this Agreement to Franchisor's president and/or chief executive officer for resolution. After providing notice as set forth in Section 12.7 below. Developer must exhaust this internal dispute resolution procedure before Developer may bring Developer's dispute before a third party. This agreement to first attempt resolution of disputes internally shall survive termination or expiration of this Agreement.

10.2 Mediation. At Franchisor's option, any claim, controversy or dispute that is not resolved pursuant to Section 10.1 hereof shall be submitted to non-binding mediation. Developer shall provide Franchisor with written notice of Developer's intent to pursue any unresolved claim, controversy or dispute, specifying in sufficient detail the nature thereof, prior to commencing any legal action. Franchisor shall have thirty (30) days following receipt of Developer's notice to exercise Franchisor's option to submit such claim, controversy or dispute to mediation. Mediation shall be conducted through a mediator or mediators in accordance with the American Arbitration Association Commercial Mediation Rules. Such mediation shall take place in the then-current location of Franchisor's corporate headquarters. The costs and expenses of mediation, including compensation and expenses of the mediator (and except for the attorneys fees incurred by either party), shall be borne by the parties equally. Franchisor may specifically enforce Franchisor's rights to mediation, as set forth herein.

10.3 Arbitration.

- 10.3.1 Except disputes not subject to alternative dispute resolution as set forth in Section 10.4, any dispute between Franchisor and Developer arising out of or relating to this Agreement, the Attachments hereto or any breach thereof, including any claim that this Agreement or any of its parts, is invalid, illegal or otherwise avoidable or void, which has not been resolved in accordance with Sections 10.1 or 10.2, will be resolved by submission to the American Arbitration Association or its successor organization to be settled by a single arbitrator in accordance with the Commercial Arbitration Rules then in effect for such Association or successor organization.
- 10.3.2 All issues relating to arbitrability or the enforcement of the agreement to arbitrate contained in this Article 10 will be governed by the Federal Arbitration Act (9 U.S.C. §1 *et seq.*) and the federal common law of arbitration. All hearings and other proceedings will take place in New York, New York, or the offices of the American Arbitration Association, or, if Franchisor so elects, in the county where the principal place of business of Developer is then located.
- 10.3.3 This arbitration provision is self-executing and will remain in full force and effect after expiration or termination of this Agreement. Any arbitration will be conducted on an individual, and not a class-wide or multiple plaintiffs, basis. If either party fails to appear at any properly-noticed arbitration proceeding, an award may be entered against the party by default or otherwise, notwithstanding the failure to appear. Judgment upon an arbitration award may be entered in any court having jurisdiction and will be binding, final and not subject to appeal. No punitive or exemplary damages will be awarded against Franchisor, Developer, or entities related to either of them, in an arbitration proceeding or otherwise, and are hereby waived.
- 10.3.4 The provisions of this Section 10.3 are independent of any other covenant or provision of this Agreement; provided, however, that if a court of competent jurisdiction determines that any of the provisions are unlawful in any way, the court will modify or interpret the provisions to the minimum extent necessary to have them comply with the law.
- 10.3.5 In proceeding with arbitration and in making determinations hereunder, no arbitrator shall extend, modify or suspend any terms of this Agreement or the reasonable standards of business performance and operation established by Franchisor in good faith. No notice, request or demand for arbitration shall stay, postpone or rescind the effectiveness of any termination of this Agreement.
- 10.3.6 Except as expressly required by law, Franchisor and Developer shall keep all aspects of any mediation and/or arbitration proceeding in confidence, and shall not disclose any information about the proceeding to any third party other than legal counsel who shall be required to maintain the confidentiality of such information.

10.4 Exceptions. Notwithstanding the requirements of Sections 10.2 or 10.3, the following claims shall not be subject to mediation or arbitration:

10.4.1 Franchisor's claims for injunctive or other extraordinary relief;

10.4.2 disputes and controversies arising from the Sherman Act, the Clayton Act or any other federal or state antitrust law;

10.4.3 disputes and controversies based upon or arising under the Lanham Act, as now or hereafter amended, relating to the ownership or validity of the Marks; and

10.4.4 enforcement of Developer's post-termination obligations, including but not limited to, Developer's non-competition covenants.

DEVELOPER IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, SUBMITTED TO COURT PURSUANT TO THIS SECTION 10.4 OR OTHERWISE, NOTWITHSTANDING ANY STATE OR FEDERAL CONSTITUTIONAL OR STATUTORY RIGHTS OR PROVISIONS.

10.5 Governing Law and Venue. This Agreement is made in and shall be substantially performed in the State of New York. Any claims, controversies, disputes or actions arising out of this Agreement shall be governed, enforced and interpreted pursuant to the laws of the State of New York. Developer and its Principals, except where specifically prohibited by law, hereby irrevocably submit themselves to the sole and exclusive jurisdiction of the state and federal courts in New York. Developer and its Principals, hereby waive all questions of personal jurisdiction for the purpose of carrying out this provision.

10.6 Mutual benefit. Developer and Franchisor acknowledge that the parties' agreement regarding applicable state law and forum set forth in Section 10.5 provide each of the parties with the mutual benefit of uniform interpretation of this Agreement and any dispute arising hereunder. Each of Developer and Franchisor further acknowledge the receipt and sufficiency of mutual consideration for such benefit and that each party's agreement regarding applicable state law and choice of forum have been negotiated in good faith and are part of the benefit of the bargain reflected by this Agreement.

10.7 Waiver of Certain Damages. Developer hereby waives, to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special, consequential or other damages (including, without limitation, loss of profits) against Franchisor, its affiliates, and their respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees, in their corporate and individual capacities, arising out of any cause whatsoever. Each of Developer agrees that in the event of a dispute, Developer shall be limited to the recovery of any actual damages sustained.

- 10.8 Limitations of Claims. Any and all claims arising out of or relating to this Agreement or the relationship among the parties will be barred unless a proceeding for relief is commenced within one (1) year from the date on which the party asserting such claim knew or should have known of the facts giving rise to such claims.
- 10.9 Survival. The provisions of this Article 10 shall continue in full force and effect notwithstanding the expiration or termination of this Agreement or a transfer by Franchisee or any Principal of their respective interests in this Agreement.

11. WAIVER AND RELEASE OF CERTAIN CLAIMS

- 11.1 Waiver of Claim for Lack of Business Success. Developer acknowledges that Developer has conducted an independent investigation of all aspects relating to the financial, operational and other aspects of the business of developing and operating WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses. Developer further acknowledges that no representations of performance (financial or otherwise) for the WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses provided for in this Agreement has been made to Developer by Franchisor and Developer hereby waives any claim against Franchisor for any business failure Developer may experience as a developer under this Agreement.

Initial

- 11.2 Release of Prior Claims. BY EXECUTING THIS AGREEMENT, DEVELOPER INDIVIDUALLY AND ON BEHALF OF DEVELOPER'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, HEREBY FOREVER RELEASE AND DISCHARGE WOOPS! FRANCHISE, LLC, BYWOOPS, LLC, FOODART BAKERY, LLC, THE WOOPS! INDEMNITEES, AND ALL OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS AND SUCCESSORS AND ASSIGNS FROM ANY AND ALL CLAIMS, DEMANDS AND JUDGMENTS RELATING TO OR ARISING UNDER THE STATEMENTS, CONDUCT, CLAIMS OR ANY OTHER AGREEMENT BETWEEN THE PARTIES EXECUTED PRIOR TO THE DATE OF THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL CLAIMS, WHETHER PRESENTLY KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, ARISING UNDER THE FRANCHISE, SECURITIES, TAX OR ANTITRUST LAWS OF THE UNITED STATES OR OF ANY STATE OR TERRITORY THEREOF.

Initial

12. GENERAL

- 12.1 Independent Contractor. Developer is and shall be an independent contractor under this Agreement, and no partnership shall exist between Developer and Franchisor. This Agreement does not constitute Developer as an agent, legal representative, or employee of Franchisor for any purpose whatsoever, and Developer is not granted any right or authority

to assume or create any obligation for or on behalf of, or in the name of, or in any way to bind Franchisor. Developer agrees not to incur or contract any debt or obligation on behalf of Franchisor or commit any act, make any representation or advertise in any manner which may adversely affect any right of Franchisor or be detrimental to Franchisor or other developers or franchisees of Franchisor. Pursuant to the above, Developer agrees to indemnify Franchisor and hold Franchisor harmless from any and all liability, loss, attorney's fees, or damage Franchisor may suffer as a result of claims, demands, taxes, costs or judgments against Franchisor arising out of the relationship hereby established which specifically, but not exclusively, includes costs, losses, expenses, attorneys fees relative to assignment or the transfer of right to develop and transactional costs relative thereto, defaults under any leases, subleases, notes, receipt of revenues or any other relationships arising directly or indirectly out of the development and operation of the WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses.

12.2 Successors. This Agreement shall bind and inure to the benefit of the successors and assigns of Franchisor and shall be personally binding on and inure to the benefit of Developer and his or her respective heirs, executors, administrators and successors or assigns; provided, however, the foregoing provision shall not be construed to allow a transfer of any interest of Developer in this Agreement, except in accordance with Article 6 hereof.

12.3 Invalidity of Part of Agreement. Should any provisions in this Agreement, for any reason, be declared invalid, then such provision shall be invalid only to the extent of the prohibition without in any way invalidating or altering any other provision of this Agreement.

12.4 Entire Agreement. This Agreement, including all attachments, is the entire agreement of the parties, superseding all prior written or oral agreements of the parties concerning the same subject matter, and superseding all prior written or oral representations made to Developer, except that nothing in this Agreement or in any related agreement is intended to disclaim the representations Franchisor made to Developer in Franchisor's Franchise Disclosure Document. No agreement of any kind relating to the matters covered by this Agreement and no amendment of the provisions hereof shall be binding upon either party unless and until the same has been made in writing and executed by all interested parties.

12.5 Construction. All terms and words used in this Agreement, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context or sense of this Agreement or any provision herein may require, as if such words had been fully and properly written in the appropriate number and gender. All covenants, agreements and obligations assumed herein by Developer shall be deemed to be joint and several covenants, agreements and obligations of each of the persons named as Developer, if more than one person is so named.

12.6 Captions. Captions and section headings are used herein for convenience only. They are not part of this Agreement and shall not be used in construing it.

- 12.7 Notices. Whenever notice is required or permitted to be given under the terms of this Agreement, it shall be given in writing, and be delivered personally or by certified or registered mail, postage prepaid, addressed to the party for whom intended, and shall be deemed given on the date of delivery or delivery is refused. All such notices shall be addressed to the party to be notified at their respective addresses as first above written, or at such other address or addresses as the parties may from time to time designate in writing.
- 12.8 Effect of Waivers No waiver, delay, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising from any default or breach by Developer shall affect or impair the rights of Franchisor with respect to any subsequent default of the same or of a different kind.
- 12.9 Remedies Cumulative. All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies that are provided for herein or that may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Developer or any of its affiliates and Franchisor or any of its affiliates. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof, and may be exercised at any time or from time to time as often as may be expedient; and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration, earlier termination or exercise of Franchisor's rights pursuant to Article 7 shall not discharge or release Developer from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement.
- 12.10. Consent to Do Business Electronically. The parties to this Agreement hereby consent to do business electronically. Pursuant to the Uniform Electronic Transactions Act as adopted by the State of New York, the parties hereby affirm to each other that they agree with the terms of this Agreement, and by attaching their signature electronically to this Agreement, they are executing the document and intending to attach their electronic signature to it. Furthermore, the parties acknowledge that the other parties to this Agreement can rely on an electronic signature as the respective party's signature.
- 12.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which when so executed shall be an original, and all of which shall constitute one and the same instrument.
- 12.10 Survival. Any obligation of Developer that contemplates performance of such obligation after termination, expiration or transfer of this Agreement shall be deemed to survive such termination, expiration or transfer.

13. **ACKNOWLEDGMENTS.** Developer hereby acknowledges the truthfulness of the statements contained in Attachment 1 hereto. Developer's acknowledgments are an inducement for Franchisor to enter into this Agreement. Developer shall immediately notify Franchisor, prior to acknowledgment, if any statement in Attachment 1 is incomplete or incorrect.

Signature Page to Follow

The parties hereto have executed this Multi-Unit Development Agreement on the day and year first above written.

FRANCHISOR:

WOOPS! FRANCHISE, L.L.C.

By: _____

Rajesh Bhatt _____, Chief Executive Officer
(Print Name, Title)

DEVELOPER:

(Print Name)

DEVELOPER:

(Print Name)

**ATTACHMENT 1
DEVELOPER ACKNOWLEDGMENT STATEMENT**

Developer hereby acknowledges the following:

1. Developer has conducted an independent investigation of all aspects relating to the financial, operational and other aspects of the business of developing the WOOPS! Shops, WOOPS! Boutiques and WOOPS! Mobile Businesses contemplated hereunder. Developer further acknowledges that, except as may be set forth in Franchisor's Disclosure Document, no representations of performance (financial or otherwise) for the WOOPS! Shops and WOOPS! Mobile Businesses to be developed hereunder has been made to Developer by Franchisor and Developer hereby waives any claim against Franchisor for any business failure Developer may experience as a developer under this Agreement.

Initial

2. Developer agrees that no claims of success or failure have been made to him or her prior to signing this Agreement and that he/she understands all the terms and conditions of this Agreement. Developer further acknowledges that this Agreement contains all oral and written agreements, representations and arrangements between the parties hereto, and any rights which the respective parties hereto may have had under any other previous contracts are hereby cancelled and terminated, and that this Agreement cannot be changed or terminated orally.

Initial

3. Developer has no knowledge of any representations by Franchisor or its officers, directors, shareholders, employees, sales representatives, agents or servants, about the business contemplated by this Agreement that are contrary to the terms of this Agreement or the documents incorporated herein. Developer acknowledges that no representations or warranties are made or implied, except as specifically set forth herein. Franchisee represents, as an inducement to Franchisor's entry into this Agreement, that it has made no misrepresentations in obtaining this Agreement.

Initial

4. Franchisor expressly disclaims the making of, and Developer acknowledges that it has not received or relied upon, any warranty or guarantee, express or implied, as to the potential volume, profits or success of the business venture contemplated by this Agreement.

Initial

5. Developer acknowledges that he/she has received the WOOPS! Franchise, LLC, Franchise Disclosure Document with a complete copy of this Agreement and all related Attachments and agreements at least fourteen (14) calendar days prior to the date on which this Agreement was executed. Developer further acknowledges that Developer has read such Franchise Disclosure Document and understands its contents.

Initial

6. Developer acknowledges that he/she has had ample opportunity to consult with his/her own attorneys, accountants and other advisors and that the attorneys for Franchisor have not advised or represented Developer with respect to this Agreement or the relationship thereby created.

Initial

7. Developer, together with Developer's advisers, has sufficient knowledge and experience in financial and business matters to make an informed investment decision with respect to the development rights granted by this Agreement.

Initial

8. Release of Prior Claims. BY EXECUTING THIS AGREEMENT, DEVELOPER, INDIVIDUALLY AND ON BEHALF OF DEVELOPER'S HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, HEREBY FOREVER RELEASE AND DISCHARGE WOOPS! FRANCHISE, LLC, BYWOOPS, LLC, FOODART BAKERY, LLC, THE WOOPS! INDEMNITEES, AND ALL OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS AND SUCCESSORS AND ASSIGNS FROM ANY AND ALL CLAIMS, DEMANDS AND JUDGMENTS RELATING TO OR ARISING UNDER THE STATEMENTS, CONDUCT, CLAIMS OR ANY OTHER AGREEMENT BETWEEN THE PARTIES EXECUTED PRIOR TO THE DATE OF THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL CLAIMS, WHETHER PRESENTLY KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, ARISING UNDER THE FRANCHISE, SECURITIES, TAX OR ANTITRUST LAWS OF THE UNITED STATES OR OF ANY STATE OR TERRITORY THEREOF.

Initial

DEVELOPER:

By: _____

(Print Name, Title)

Date: _____

PRINCIPAL:

(Print Name)

Date: _____

PRINCIPAL:

(Print Name)

Date: _____

ATTACHMENT 2

Marks –



WOOPS!

UNMISTAKABLY DELICIOUS

WOOPSTER

WOOPS!

ATTACHMENT 3
DEVELOPMENT AREA DESCRIPTION

(insert map and/or define by zip codes):

EXHIBIT D
FINANCIAL STATEMENTS

WOOPS! FRANCHISE, LLC
AUDITED FINANCIAL STATEMENTS
December 31, 2020, 2018 and 2019

Woops! Franchise LLC

Financial Statements

December 31, 2020, 2019 and 2018

Independent Auditors' Report

The Members and Management Woops! Franchise LLC

We have audited the accompanying financial statements of Woops! Franchise LLC which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of operations and changes in members' (deficit) equity, and cash flows for the years ended December 31, 2020, 2019 and 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Woops! Franchise LLC as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years ended December 31, 2020, 2019 and 2018 in accordance with accounting principles generally accepted in the United States of America.

PKF O'Connor Davies, LLP

March 22, 2021

Woops! Franchise LLC

Balance Sheets

	December 31,	
	<u>2020</u>	<u>2019</u>
ASSETS		
Current Assets		
Cash	\$ 399,757	\$ 75,274
Accounts receivable, net of allowance for doubtful accounts of \$1,525 and \$1,132	6,619	73,217
Due from affiliates	124,021	135,480
Contract cost assets	49,590	133,463
Prepays and other current assets	<u>7,192</u>	<u>-</u>
Total Current Assets	587,179	417,434
Property and equipment, net	<u>4,313</u>	<u>11,920</u>
	<u>\$ 591,492</u>	<u>\$ 429,354</u>
LIABILITIES AND MEMBERS' DEFICIT		
Current Liabilities		
Debt maturing within one year	\$ 34	\$ -
Accounts payable	97,443	174,506
Accrued expenses and other current liabilities	110,305	85,102
Contract liabilities	97,744	234,542
Due to affiliates	<u>17,322</u>	<u>6,822</u>
Total Current Liabilities	322,848	500,972
Long-term debt, net of current maturities	<u>402,963</u>	<u>-</u>
Total Liabilities	725,811	500,972
Members' deficit	<u>(134,319)</u>	<u>(71,618)</u>
	<u>\$ 591,492</u>	<u>\$ 429,354</u>

Woops! Franchise LLC

Statements of Operations and Changes in Members' (Deficit) Equity

	Year Ended December 31,		
	2020	2019	2018
REVENUES			
Royalties	\$ 220,387	\$ 283,038	\$ 341,437
Franchise fees	136,798	281,938	355,000
Other income	25,516	43,475	52,188
Equipment sales	-	1,650	15,000
Total Revenues	382,701	610,101	763,625
COST OF REVENUES	102,672	153,597	206,312
Gross Profit	280,029	456,504	557,313
GENERAL AND ADMINISTRATIVE EXPENSES	342,230	490,273	528,038
(Loss) Income before State Income Tax Provision	(62,201)	(33,769)	29,275
State income tax provision	500	500	-
Net (Loss) Income	(62,701)	(34,269)	29,275
MEMBERS' (DEFICIT) EQUITY			
Beginning of year	(71,618)	79,001	(3,607)
Cumulative effect for adoption of revenue recognition guidance (see Note 2)	-	(116,350)	-
Contributions	-	-	53,333
End of year	\$ (134,319)	\$ (71,618)	\$ 79,001

Woops! Franchise LLC

Statements of Cash Flows

	Year Ended December 31,		
	2020	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (loss) income	\$ (62,701)	\$ (34,269)	\$ 29,275
Adjustments to reconcile net (loss) income to net cash from operating activities			
Amortization	7,607	7,607	3,293
In-kind member contributions	-	-	35,000
Changes in operating assets and liabilities			
Accounts receivable	66,598	38,311	(17,942)
Due from affiliates	11,459	(12,342)	(61,351)
Contract cost assets	83,873	44,167	(8,500)
Prepays and other current assets	(7,192)	-	-
Accounts payable	(77,063)	(70,864)	153,992
Accrued expenses and other current liabilities	25,203	38,219	(30,670)
Contract liabilities	(136,798)	(76,938)	-
Due to affiliates	10,500	-	331
Net Cash from Operating Activities	(78,514)	(66,109)	103,428
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property and equipment	-	-	(22,820)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Economic Injury Disaster Loan	374,000	-	-
Proceeds from Paycheck Protection Program loan	28,997	-	-
Member contributions	-	-	18,333
Net Cash from Financing Activities	402,997	-	18,333
Net Change in Cash	324,483	(66,109)	98,941
CASH			
Beginning of year	75,274	141,383	42,442
End of year	\$ 399,757	\$ 75,274	\$ 141,383
SUPPLEMENTAL CASH FLOW INFORMATION			
Cash paid during the year for			
Taxes	\$ 500	\$ 500	\$ -

See Notes to Financial Statements

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

1. Nature of Operations

Woops! Franchise LLC (the "Company") was formed on January 5, 2015 (inception), as a New York limited liability company, to sell franchises pursuant to a license agreement dated January 5, 2015, between the Company and Bywoops LLC (the "Licensor"), an entity related to the Company by common ownership and control. Pursuant to the Company's standard franchise agreement, franchisees will operate businesses known as "Woops! Mobile Business" and "Woops! Shop", in which franchisees are engaged in selling various baked goods, sandwiches, coffee and coffee based beverages, and other beverages and associated merchandise.

The Company is a limited liability company, and therefore the members are not liable for debts, obligations or other liabilities of the Company, whether arising in contract, tort or otherwise, unless the members have signed a specific guarantee. Profits, losses and distributions are allocated among members in accordance with their respective ownership percentages.

2. Liquidity

The Company has reported a members' deficit as of December 31, 2020 and 2019, as well as net loss for the years ended December 31, 2020 and 2019. As of December 31, 2020, the Company has current assets of \$587,179 and current liabilities of \$322,848 yielding a current ratio of 1.82. Management believes that the Company has appropriate liquidity to continue operations for at least twelve months from the date of this report.

3. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Some of the more significant estimates required to be used by management include those used in accruing liabilities for certain expenses.

Revenue Recognition

The Company follows U.S. GAAP revenue recognition guidance which provides a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The core principle of this guidance is that an entity should recognize revenue from the transfer of promised goods or services to customers in an amount that reflects the consideration the entity expects to receive for those promised goods or services to customers. The guidance includes a five-step framework to determine the timing and amount of revenue to recognize related to contracts with customers. This guidance was applied on a modified retrospective basis whereby a cumulative effect adjustment of \$116,350 was made to the opening 2019 members' equity.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

3. Summary of Significant Accounting Policies *(continued)*

Revenue Recognition (continued)

Royalties are recognized at a point in time based on franchisees' reported sales at the end of each month. Franchise fee revenue related to training are recognized at a point in time when the training is provided to the customer. Franchise fee revenue related to the right of use of the franchise is recognized over time on a pro-rata basis each month over the franchise period. Equipment sales are recognized when the product is shipped and title transfers. All other fees are recorded as services are rendered.

Practical Expedients

The Company's contracts generally include standard commercial payment terms. Customer payment terms are typically less than one year and as such, the Company has applied the practical expedient to exclude consideration of significant financing components from the determination of the transaction price. The Company has applied the practical expedient to exclude disclosure of remaining performance obligations as the Company's contracts typically have a term of one year or less. Freight charged to customers is included in net sales in the income statement. For shipping and handling activities performed after a customer obtains control of the goods, the Company has elected to account for these costs as activities to fulfill the promise to transfer the goods; therefore, these activities are not assessed as separate performance obligations. As permitted by the guidance the Organization has applied a portfolio approach to evaluating the customer's ability to pay, rather than evaluating each customer's ability to pay separately.

Accounts Receivable

Accounts receivable is stated at amounts billed to customers. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of its franchisees to make required payments. Management considers the following factors when determining the collectability of specific franchisee accounts: franchisee creditworthiness, past transaction history with the franchisee, current economic industry trends and changes in franchisee payment terms. If the financial condition of the Company's franchisees were to deteriorate, adversely affecting their ability to make payments, additional allowances would be required.

Based on management's assessment, the Company provides for estimated uncollectible amounts through a charge to earnings and a credit to a valuation allowance. Balances that remain outstanding after the Company has made reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

3. Summary of Significant Accounting Policies *(continued)*

Contract Cost Assets

Contract cost assets represents direct and incremental costs associated with the sale of franchises for which revenue is deferred. Contract cost assets are charged to earnings when the related contract liabilities are recognized in income. Contract cost assets are carried at their net realizable value and periodically tested for impairment. The Company concluded that contract cost assets was not impaired during 2020 and 2019.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for major additions and improvements are capitalized while minor repairs and maintenance are charged to expense as incurred. Amortization is computed using the straight-line method over the estimated useful life of each asset. When property is disposed of, the asset and related accumulated amortization are removed from the accounts. Any resulting gain or loss is reflected in operations in the period incurred.

Contract Liabilities

Contract liabilities comprise of deferred franchise fees revenue, representing consideration received, or which is unconditionally due to the Company prior to transferring of products or performing services under a contract.

Advertising Costs

Costs incurred with respect to advertising, promotions and trade shows are expensed when incurred. Advertising expenses totaled \$46,175, \$4,638 and \$33,934 for the years ended December 31, 2020, 2019 and 2018.

Franchised Outlets

The following data reflects the status of the Company's franchises as of December 31:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Franchises sold	1	8	16
Franchises purchased	-	1	2
Franchised outlets in operation	26	43	45
Franchisor-owned outlets in operation	1	7	8

Income Taxes

The Company is a limited liability company which has elected to report as a partnership for income tax purposes. A partnership is not a tax paying entity for federal income tax purposes. All income or loss is reported on the individual members' income tax returns.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

3. Summary of Significant Accounting Policies *(continued)*

Income Taxes (continued)

The Company recognizes and measures its unrecognized tax benefits in accordance with the U.S. GAAP guidance on Income Taxes. Under this guidance, management assesses the likelihood that tax positions will be sustained upon examination based on facts, circumstances and information, including the technical merits of those positions, available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available or when an event occurs that requires a change.

The Company is no longer subject to U.S. federal, state or local income tax examinations for periods prior to December 31, 2017.

Valuation of Long-Lived Assets

The Company reviews the carrying value of long-lived assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition.

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through March 22, 2021, the date that the financial statements were available for issuance.

4. Property and Equipment

Property and equipment and their respective useful lives are summarized as follows at December 31:

	<u>2020</u>	<u>2019</u>	<u>Estimated Useful Lives</u>
Website and software	\$ 22,820	\$ 22,820	3 Years
Less accumulated amortization	<u>18,507</u>	<u>10,900</u>	
	<u>\$ 4,313</u>	<u>\$ 11,920</u>	

Amortization expense totaled \$7,607, \$7,607 and \$3,293 for the years ended December 31, 2020, 2019 and 2018.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

5. Debt

Debt consists of the following at December 31:

	<u>2020</u>	<u>2019</u>
Economic Injury Disaster Loan ("EIDL Loan") - \$374,000 due on November 2050; interest rate of 3.75%.	\$ 374,000	\$ -
Paycheck Protection Program ("PPP loan") - \$28,997; balance expected to be forgiven in full; interest rate at 1.00%.	<u>28,997</u>	<u>-</u>
Total Debt	402,997	-
Less amount maturing within one year	<u>34</u>	<u>-</u>
Long-Term Debt, Less Current Maturities	<u>\$ 402,963</u>	<u>\$ -</u>

In April 2020, the Company received loan proceeds in the amount of \$374,000 under the Economic Injury Disaster Loan (the "EIDL") from the United States Small Business Administration ("SBA"). The EIDL established as part of the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act"), provides loans to qualifying entities for working capital and normal operating expenses that could have been met had the disaster not occurred. The EIDL bears an interest rate of 3.75% per annum and is due in 30 years. The first principal payment is payable one year from the date of the EIDL. Interest will accrue during the deferral period. The EIDL may be repaid at any time with no pre-payment penalties.

In May 2020, the Company received loan proceeds in the amount of \$28,997 under the Paycheck Protection Program (the "PPP"). The PPP, established as part of the CARES Act, provides for loans to qualifying entities for amounts up to 2.5 times the 2019 average monthly payroll expenses of the qualifying entity. The PPP loan bears an interest rate of 1% per annum. All or a portion of the PPP loan principal and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, as described in the CARES Act, over a period of either eight or twenty-four weeks (the "Covered Period"), reduces salaries above a certain threshold during the Covered Period and does not qualify for certain safe harbors. Although, the Company believes this loan will be substantially or fully forgiven, there can be no guarantee that the SBA will approve the loan forgiveness. The unforgiven portion of the PPP loan, if any, is payable within two years from the date of the PPP loan with a deferral of payments of principal or interest until the amount of loan forgiveness is determined by the SBA. If the Company does not apply for forgiveness, payments begin approximately 16 months after the loan date. As of December 31, 2020, the PPP loan is recognized as debt on the balance sheets. The Company will recognize the income from the forgiveness of the PPP loan when it receives the notification of forgiveness from SBA in accordance with Accounting Standards Codification 470 Debt.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

5. Debt (continued)

Annual maturities of debt for the years ending December 31 are as follows:

2021	\$	34
2022		7,506
2023		7,792
2024		8,090
2025		8,398
Thereafter		342,180
Expected to be forgiven (PPP loan)		<u>28,997</u>
		<u>\$ 402,997</u>

Accrued interest totaled \$9,453 and \$0 at December 31, 2020 and 2019. Interest expense totaled \$9,453, \$0 and \$0 for the years ended December 31, 2020, 2019 and 2018.

6. Concentration of Credit Risk

Financial instruments that potentially subject the Company to credit risk principally consist of cash on deposit. At times, the Company may maintain cash balances in certain bank accounts that are in excess of U.S. Federal Deposit Insurance Corporation insured limits.

Concentration of credit risk with respect to receivables is limited due to the number of franchisees in the Company's customer base and their geographic dispersion. The Company provides an allowance for doubtful accounts equal to the estimate collection losses based on historical experience coupled with a review of the current status of existing receivables.

The Company's two largest customers (determined by outstanding accounts receivable balance) accounted for approximately 71% of accounts receivable at December 31, 2020.

The Company's two largest customer (determined by outstanding accounts receivable balance) accounted for approximately 26% of accounts receivable at December 31, 2019.

7. License Agreement

The Company has an exclusive, irrevocable, non-transferrable license agreement with the Licensor for the use of the registered name "WOOPS!" (the "License Agreement"), which will continue in perpetuity unless the parties mutually agree otherwise. Pursuant to the License Agreement, the Company acquired the right to sell and operate WOOPS! franchises in the United States of America and the right to earn franchise fees, royalties and other fees from these franchisees.

The Company is obligated to pay the Licensor a license fee based on the Company's net income, as defined in the license agreement. There were no license fees incurred for the years ended December 31, 2020, 2019 and 2018.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

7. License Agreement (*continued*)

In the ordinary course of business, the Company periodically advances funds to and receives funds from the Licensor. No interest is charged on these advances. Advances to and from the Licensor are unsecured and have no specific repayment terms. Management expects such balances to be settled within the next year. At December 31, 2020 and 2019, the balance due from the Licensor totaled \$20,635 and \$29,635.

8. Brand Building Fund and Local Marketing Payable

The Company charges an advertising fee to its franchisees. Under the terms of the franchise agreements, the Company is obligated to spend the amounts received (when collected from the franchisees) solely on advertising and related expenses for the benefit of the franchisees. The Company has the general discretion as to the nature of the advertising obtained, as long as it is related to the business of the franchisees. Funds collected and unused totaled \$43,943 and \$0 at December 31, 2020 and 2019.

9. Members' Deficit

On April 2018, the Company executed a profit interest grant and restriction agreement with one of its members. The profit membership interest is awarded based on specific milestones as defined in the agreement. At December 31, 2020 and 2019, milestones were not met and no profit membership interest was awarded.

10. Related Party Transactions

In the ordinary course of business, the Company periodically advances funds to and receives funds from Foodart Bakery LLC ("Foodart"), an entity affiliated through common ownership. No interest is charged on these advances. Advances to and from Foodart are unsecured and have no specific repayment terms. At December 31, 2020 and 2019, the Company has outstanding receivables of \$103,386 and \$104,845 from Foodart that management expects to use against future purchases.

At December 31, 2020 and 2019, the Company has outstanding receivables of \$0 and \$1,000 from an affiliate of a related party.

At December 31, 2020 and 2019, the Company has outstanding payables of \$6,822 and \$6,822 to an officer affiliated through common ownership. At December 31, 2020 and 2019, the Company has outstanding payables of \$10,500 and \$0 from related parties.

The Company received payroll and telephone reimbursements from related parties which totaled \$0, \$41,145 and \$0 for the years ended December 31, 2020, 2019 and 2018. The Company paid for payroll and rent reimbursements to Foodart which totaled \$23,666, \$0 and \$0 for the years ended December 31, 2020, 2019 and 2018.

Related party receivables from the Licensor and Foodart totaled \$124,021 at December 31, 2020. Related party receivables from Licensor, Foodart and affiliate of a related party totaled \$135,480 December 31, 2019.

Woops! Franchise LLC

Notes to Financial Statements
December 31, 2020, 2019 and 2018

11. Risks and Uncertainties

The Company's operations have been affected by the recent and ongoing outbreak of the coronavirus disease 2019 ("COVID-19"), which was declared a pandemic by the World Health Organization in March 2020. Many countries around the world, including the United States, have significant governmental measures being implemented to control the spread of COVID-19, including temporary closures of businesses, severe restrictions on travel and the movement of people and other material limitations on the conduct of business.

The full duration and extent of the COVID-19 pandemic, related business and travel restrictions and changes to behavior intended to reduce its spread are uncertain as of the date of these financial statements were available for issuance, as the pandemic continues to evolve globally. Therefore, the full extent of any adverse impact on the results of operations, financial position and cash flows in 2021 cannot be reasonably estimated at this time.

* * * * *

EXHIBIT E

WOOPS! OPERATIONS MANUALS

Table of Contents

TABLE OF CONTENTS

1 INTRODUCTION TO THE MANUAL	4 pages
1.1 Ownership of the Manual	
1.2 Manual Organization	
1.3 Purpose of this Manual	
1.4 Importance of Confidentiality	
1.5 Keeping the Manual Current	
1.6 Submitting Suggestions to Us	
1.7 Disclaimer	
2 WELCOME TO WOOPS!™	6 pages
2.1 Welcome Letter	
2.2 What Is WOOPS!™	
2.3 The History of WOOPS!™	
2.4 What Is Our Company Culture?	
2.5 WOOPS!™ Dictionary	
2.6 Company Organizational Chart: Who Does What & Who to Call	
3 ABOUT OUR PRODUCTS	27 pages
3.1 What Is a Macaron and Why Is It Special?	
3.2 About Our Macarons	
3.3 About Our Pastries	
3.3.1 Pastries Served in Kiosks	
3.3.2 Pastries Served in Bakeshops	
3.4 How Is Coffee Made?	
3.5 About Our Coffee	
3.6 About Our Sandwiches	
3.7 Retail Prices	
4 INTRODUCTION TO THE WOOPS!™ FRANCHISE SYSTEM	7 pages
4.1 What Are Our Franchise Models & How Are They Different?	
4.1.1 What Is a Boutique Kiosk?	
4.1.1.1 What Do Kiosks Sell?	
4.1.1.2 Why the WOOPS!™ Boutique Kiosks Are The Perfect Fit For The Traditional Mall Ecosystem	
4.1.2 What Is a Bakeshop?	
4.1.2.1 What Do Bakeshops sell?	
4.2 Fees	

[4.3 How Does the Franchisor/Franchisee Relationship Work?](#)

[4.4 Overview of Your Responsibilities](#)

[4.4.1 Kiosk Franchisee Responsibilities](#)

[4.4.2 Bakeshop Franchisee Responsibilities](#)

[4.5 Overview of Services Provided to Franchisees](#)

[4.5.1 Pre-Opening Assistance](#)

[4.6 Approved Suppliers](#)

[4.7 Marketing](#)

[4.8 Website](#)

[4.9 Visits From Us](#)

[5 TRAINING AND SUPPORT](#) 16 pages

[5.1 What Is The Purpose of Training?](#)

[5.2 Initial Training Program](#)

[5.2.1 Schedule for Initial Training and Opening](#)

[5.2.2 Kiosk \(TOU\) Franchise Owner Training](#)

[5.2.3 Bakeshop Franchise Owner Training](#)

[5.2.4 Food Safety Training](#)

[5.3 Ongoing Training](#)

[5.4 Opening Support](#)

[5.5 Ongoing Support](#)

[5.5.1 The Intranet: \[www.mywoops.com\]\(http://www.mywoops.com\)](#)

[5.5.2 The WOOPS!™ Portal](#)

[5.5.3 The Weekly WOOPS!™ Call](#)

[5.5.4 The Weekly WOOP!](#)

[5.5.5 Woopstock](#)

[6 PRE-OPENING TIMETABLE AND OBLIGATIONS: KIOSK](#) 22 pages

[6.1 Introduction](#)

[6.2 Pre-Opening Checklist](#)

[6.3 Site Selection Process](#)

[6.3.1 Site Selection Criteria](#)

[6.3.2 Storage Options Within Malls](#)

[6.3.3 Seeking Approval of Proposed Sites](#)

[6.4 Kiosk Leases](#)

[6.4.1 Seeking Approval of Kiosk Lease](#)

[6.4.2 How Mall Leases Work](#)

[6.4.3 The Mall's Annual Retail Calendar](#)

- [6.4.4 Top 10 FAQ About Mall Leases](#)
- [6.5 Building Out Your Kiosk](#)
 - [6.5.1 Required Fixtures, Furnishings, Equipment](#)
 - [6.5.2 Sign Requirements](#)
- [6.6 Kiosk Initial Inventory and Supplies](#)
 - [6.6.1 Initial Product Order](#)
 - [6.6.2 Initial Supplies List](#)
- [6.7 Approved Suppliers](#)
- [6.8 Kiosk Utilities / Services](#)
- [6.9 Health Department Guidelines](#)
 - [6.9.1 Common Health Department Issues to Be Aware Of In A Kiosk](#)
 - [6.9.2 Pre-Opening Health Department Checklist](#)
- [6.10 Insurance Coverage](#)
 - [6.10.1 Insurance Company Requirements](#)
 - [6.10.2 Minimum Coverage Amounts](#)
- [6.11 Pre-Opening Marketing and PR](#)
 - [6.11.2 Grand Opening](#)
 - [6.11.3 Soft Opening](#)
 - [6.11.4 VIP Invites](#)

[7 PRE-OPENING TIMETABLE AND OBLIGATIONS: BAKESHOP](#)

21 pages

- [7.1 Introduction](#)
- [7.2 Pre-Opening Checklist](#)
- [7.3 Site Selection Process](#)
 - [7.3.1 Bakeshop Site Selection Criteria](#)
- [7.4 Bakeshop Leases](#)
 - [7.4.1 Working with a Commercial Real Estate Broker](#)
 - [7.4.2 Seeking Approval of Bakeshop Lease](#)
- [7.5 Building-Out Your Bakeshop](#)
 - [7.5.1 Selection of Architect/Designer](#)
 - [7.5.2 Selection of a General Contractor](#)
 - [7.5.3 Get It In Writing! AIA Contract Documents](#)
 - [7.5.4 Your Build-Out Responsibilities](#)
 - [7.5.5 Architect's Build-out Responsibilities](#)
 - [7.5.6 Contractor's Build-Out Responsibilities](#)
 - [7.5.7 Required Fixtures, Furnishings, Equipment](#)
 - [7.5.8 Sign Requirements](#)
- [7.6 Bakeshop Initial Inventory and Supplies](#)

- [7.6.1 Initial Product Order](#)
- [7.6.2 Initial Supplies List](#)
- [7.7 Approved Suppliers](#)
- [7.8 Bakeshop Utilities / Services](#)
- [7.9 Health Department Guidelines](#)
 - [7.9.1 Pre-Opening Health Department Checklist](#)
- [7.10 Insurance Coverage](#)
 - [7.10.1 Insurance Company Requirements](#)
 - [7.10.2 Minimum Coverage Amounts for a Bakeshop](#)
- [7.11 Pre-Opening Marketing and PR](#)
 - [7.11.1 Setting up Yelp, Facebook, Instagram, Google Business Directory](#)
 - [7.11.2 Grand Opening](#)
 - [7.11.3 Soft Opening](#)
 - [7.11.4 VIP Invites](#)

[8 OPERATIONAL AND FINANCIAL REPORTING](#) 2 pages

- [8.1 Bank Accounts](#)
 - [8.1.1 Royalty Holding Account](#)
 - [8.1.2 Opening a Bank Account](#)
- [8.2 Bookkeeping](#)
 - [8.2.1 Bookkeeping Options](#)
 - [8.2.2 Why Real-Time Books Are Important](#)
 - [8.2.3 Submitting Financial Reports](#)

[9 PERSONNEL](#) 40 pages

- [9.1 Introduction](#)
- [9.2 Non-Joint-Employer Status](#)
- [9.3 Employment Law Basics](#)
 - [9.3.1 Employee Rights / Employer Responsibilities](#)
 - [9.3.2 Federal Regulations on Employment Relationships](#)
 - [9.3.3 State Employment Laws](#)
- [9.4 OSHA](#)
 - [9.4.1 Federal Standards](#)
 - [9.4.2 State OSHA Programs](#)
- [9.5 Preparing to Hire Your First Employee](#)
- [9.6 Job Responsibilities and Ideal Employee Profiles](#)
 - [9.6.1 Responsibilities](#)
 - [9.6.2 Profiles of Ideal Employees](#)

- [9.7 Recruiting Employees](#)
 - [9.7.1 Sources of Employee Candidates](#)
 - [9.7.2 Job Advertisements](#)
 - [9.7.3 No Requirement to Advertise Open Positions](#)
- [9.8 Job Applications](#)
 - [9.8.1 Application Form](#)
 - [9.8.2 Confidentiality of Applications](#)
- [9.9 Interviewing Job Applicants](#)
 - [9.9.1 Preparing For Interviews](#)
 - [9.9.2 Conducting Successful Interviews](#)
 - [9.9.3 Questions to Avoid](#)
- [9.10 Background Checks on Job Applicants](#)
 - [9.10.1 General Tips on Background Checks](#)
 - [9.10.2 Special Rules for Certain Records](#)
- [9.11 Pre-Employment Testing](#)
- [9.12 Miscellaneous Hiring Issues](#)
- [9.13 New Employee Paperwork](#)
- [9.14 Additional Steps in Hiring Process](#)
- [9.15 New Employee Orientation](#)
- [9.16 New Employee Training](#)
 - [9.16.1 Shadow Training Program](#)
- [9.17 Personnel Policies](#)
 - [9.17.1 Communicating Work Rules](#)
- [9.18 Paying Your Employees](#)
 - [9.18.1 Wages](#)
 - [9.18.2 Minimum Wage](#)
 - [9.18.3 Overtime Pay](#)
 - [9.18.4 Benefits](#)
- [9.19 Employee Scheduling](#)
- [9.20 Employee Management Forms](#)
- [9.21 Employee Morale / Motivation](#)
 - [9.21.1 Factors of Good Morale](#)
 - [9.21.2 Signs of Bad Morale](#)
 - [9.21.3 Improving Morale and Motivation](#)
- [9.22 Performance Evaluations](#)
- [9.23 Employee Discipline](#)
- [9.24 Resignation / Termination](#)

- [9.24.1 Resignation](#)
- [9.24.2 Termination](#)
- [9.24.3 Post-Separation Procedures](#)
- [9.24.4 Final Paychecks](#)
- [9.24.5 Explaining Termination to Other Employees](#)
- [9.24.6 Giving References](#)
- [9.25 Summary of Good Employee Management Practices](#)
- [9.26 Getting Legal Help with Employment Law Issues](#)

[10 COMPANY POLICIES](#) 18 pages

- [10.1 Required Days / Hours of Operation](#)
- [10.2 Attire, Grooming, & Appearance Policies](#)
 - [10.2.1 Dress Code for WOOPS!™](#)
 - [10.2.2 Appearance Standards](#)
- [10.3 Customer Service Policies and Procedures](#)
 - [10.3.1 Customer Service Philosophy](#)
 - [10.3.2 QUICK & EASY ANSWERS TO CUSTOMER FAQs](#)
 - [10.3.3 Customer Feedback](#)
 - [10.3.4 Guest Complaints](#)
 - [10.3.5 Our Customer Complaint Policy](#)
 - [10.3.6 Refund Requests](#)
 - [10.3.7 Lost and Found](#)
- [10.4 Loss Prevention Techniques](#)
 - [10.4.1 Cash](#)
 - [10.4.2 Inventory](#)
- [10.5 Safety Procedures](#)
 - [10.5.1 Preventing Accidents and Injuries](#)
 - [10.5.2 Crisis Management Policy](#)
 - [10.5.3 Reporting Accidents](#)
 - [10.5.4 Workers' Compensation Issues](#)
 - [10.5.5 Fire Safety](#)
 - [10.5.6 Robbery / Burglary](#)
 - [10.5.7 Terrorist Attack and Other Disasters](#)
 - [10.5.8 Unruly Customers](#)
 - [10.5.9 Using the Alarm System](#)

[11 Inventory Management](#) 10 pages

- [11.1 Product Ordering Procedures / Inventory Management](#)

- [11.2 Ordering From Approved Suppliers](#)
- [11.3 Changing Approved Suppliers](#)
- [11.4 Product Receiving Procedures](#)
- [11.5 Storing Procedures](#)
- [11.6 Labeling and Rotating Procedures](#)
- [11.7 Spoilage](#)

[12 DAILY OPERATING PROCEDURES: KIOSK](#) 8 pages

- [12.1 Introduction](#)
- [12.2 Opening / Closing Checklist](#)
- [12.3 Product Expiration Date Guidelines](#)
- [12.4 Merchandising Procedures](#)
 - [12.4.1 Visual Merchandising Standards](#)
 - [12.4.2 Product Display Standards](#)
 - [12.4.3 Location Standards](#)
 - [12.4.4 Common Problems Within A Kiosk](#)
 - [12.4.5 In-Store Advertising](#)
 - [12.4.6 Using Signage](#)
- [12.5 Sanitation Procedures](#)
 - [12.5.1 Daily Kiosk Cleaning and Sanitation Procedures](#)
 - [12.5.2 Hourly Cleaning Checklists](#)

[13 DAILY OPERATING PROCEDURES: BAKESHOP](#) 19 pages

- [13.1 Introduction](#)
- [13.2 Opening / Closing Checklist](#)
- [13.3 Product Expiration Date Guidelines](#)
- [13.4 Baking Procedures](#)
 - [13.4.1 Oven Programs](#)
 - [13.4.2 Step-by-Step Baking Guide](#)
- [13.5 Coffee Procedures](#)
 - [13.5.1 Coffee Brewing Procedures](#)
 - [13.5.2 Coffee Espresso Drink Recipes and Guidelines](#)
 - [13.5.3 Coffee and Espresso Machine Cleaning Procedures](#)
- [13.6 Sandwich Recipes](#)
- [13.7 Merchandising Procedures](#)
 - [13.7.1 Visual Merchandising Standards](#)
 - [13.7.2 Product Display Standards](#)
 - [13.7.3 Location Standards](#)

[13.7.4 Common Problems Within A Bakeshop](#)

[13.7.5 In-Store Advertising](#)

[13.7.6 Using Signage](#)

[13.8 Sanitation Procedures](#)

[13.8.1 Daily Bakeshop Cleaning and Sanitation Procedures](#)

[13.8.2 Hourly Cleaning Checklists](#)

[14 SALES AND SERVICE PROCEDURES](#) 14 pages

[14.1 Service Procedures](#)

[14.1.1 Greeting Guests](#)

[14.1.2 Preparation of the Order](#)

[14.1.3 Closing the Order](#)

[14.1.4 Answering the Telephone](#)

[14.2 Transacting Sales](#)

[14.2.1 POS Procedures](#)

[14.2.2 Methods of Payment](#)

[14.2.3 Cash Handling Procedures](#)

[14.2.4 Gift Cards](#)

[14.2.5 WOOPS!™ Rewards](#)

[14.2.6 Discounts](#)

[14.3 How To Get Sales Results](#)

[14.3.1 How Consistency Drives Sales](#)

[14.3.2 The Five Key Sales Levers](#)

[14.3.2.1 Up-selling/Merchandising](#)

[14.3.2.2 Sampling](#)

[14.3.2.3 Customer Service](#)

[14.3.2.4 Events Business](#)

[14.3.2.5 Advertising](#)

[14.3.3 What Drives Sales in Boutique Kiosks](#)

[14.3.4 What Drives Sales in Bakeshops](#)

[14.3.5 The Franchisor's Role in Driving Sales](#)

[14.3.6 The Role of the Franchise Owner in Driving Sales](#)

[14.3.7 The Role of Employees in Driving Sales](#)

[14.4 Building Brand Loyalty with WOOPS!™ Rewards](#)

[14.5 Sales Goals](#)

[14.6 Understanding Your Competition](#)

[14.7 Competitive Advantages](#)

15 MARKETING 18 pages

15.1 Your General Obligations

15.2 Marketing Standards and Guidelines

15.2.1 Guidelines For Using Marks

15.2.2 Marketing Standards

15.2.3 Brand Specifications

15.2.4 Business Cards

15.3 Social Media Guidelines

15.3.1 Social Media Platforms

15.3.2 Appropriate Types of Content and Content Sources

15.3.3 Posting Guidelines

15.3.4 Examples

15.4 Required Marketing Programs

15.4.1 System Marketing

15.4.2 Marketing Your Grand Opening

15.4.3 Pre-Opening Marketing Plan

15.5 Local Marketing: Public Relations & Community Involvement

15.5.1 Press Releases

15.5.2 Better Business Bureau

15.5.3 Local Chamber of Commerce

15.5.4 Team Sponsorships

15.5.5 Fundraising

15.5.6 Community Service / Charitable Activities

15.5.7 Networking

15.5.8 Word of Mouth / Guest Referrals

15.6 Advertising and Marketing Terms Glossary

15.7 Obtaining Marketing Approval

16 EVENTS 15 pages

16.1 Attracting New Customers

16.1.1 Attracting Customers At Your Business

16.1.2 Attracting Customers Outside Your Business

16.2 Convincing Customers

16.3 Satisfying Customers

16.4 Special Orders: Customized Macarons

16.4.1 Guide For Selecting Images to Print

16.5 120-day Event Jumpstart Guide

[16.6 Ongoing Support](#)

[16.6.1 Events Call](#)

[16.7 Provided Templates and Assets](#)

[17 RESALE, TRANSFER, RENEWAL AND CLOSING](#) 1 page

[18 OTHER RESOURCES](#) 4 pages

[18.1 Websites for Small Businesses](#)

[18.2 Websites for Organizations](#)

[18.3 Websites For Employment Laws](#)

[18.4 Website for Taxes](#)

[18.5 Recommended Books](#)

[19 MANAGEMENT FORMS AND DOCUMENTS](#) 31 pages

[19.1 Product Information](#)

[19.2 Employee Relations](#)

[19.2.1 Application Acknowledgment](#)

[19.2.2 Applicant Information Release](#)

[19.2.3 Applicant Interview Questions](#)

[19.2.4 Applicant Rejection](#)

[19.2.5 Drug-Free Workplace Consent Form](#)

[19.2.6 Employee Discipline Documentation Form](#)

[19.2.7 Employee Electronic Funds Transfer Authorization](#)

[19.2.8 Employee Exit Interview Form](#)

[19.2.9 Employee Termination Meeting Checklist](#)

[19.2.10 Termination Checklist](#)

[19.3 Management Forms and Policies](#)

[19.3.1 Emergency Instructions](#)

[19.3.2 Employee Time Spent During Working Hours](#)

[19.3.3 General Work Rules](#)

[19.3.4 Holiday/Vacation Policy](#)

[19.3.5 Sample Collection Letter](#)

[19.3.6 Sexual Harassment Policy](#)

[19.3.7 Smoking Policy](#)

[19.3.8 Workplace Safety Rules](#)

[19.4 Checklists and Forms](#)

[19.4.1 Checklists for Workers' Compensation Claims](#)

[19.4.2 Weekly Sales Goals](#)

[19.4.3 Daily Checklists](#)

[19.4.4 Opening Checklists](#)

[19.4.5 Closing Checklists](#)

[19.4.6 Emergency Notification Checklist](#)

[19.4.7 Customer Complaint Form](#)

[19.5 Employee Manuals](#)

MOBILE BUSINESS MANUAL

TABLE OF CONTENTS

1 INTRODUCTION TO THE MANUAL	22 pages
1.1 Ownership of the Manual	
1.2 Manual Organization	
1.3 .Onboarding Cheat Sheet	
1.4 Purpose of this Manual	
1.5 Importance of Confidentiality	
1.6 Keeping the Manual Current	
1.7 Submitting Suggestions to Us	
1.8 Disclaimer	
2 WELCOME TO WOOPS!™	7 pages
2.1 Welcome Letter	
2.2 What Is WOOPS!™	
2.3 The History of WOOPS!™	
2.4 What Is Our Company Culture?	
2.5 WOOPS!™ Dictionary	
2.6 Company Organizational Chart: Who Does What & Who to Call	
3 ABOUT OUR PRODUCTS	9 pages
3.1 What Is a Macaron and Why Is It Special?	
3.2 About Our Macarons	
3.3 About Our Pastries	
3.3.1 Pastries Served in Kiosks	
3.4 Retail Prices	
4 INTRODUCTION TO THE WOOPS!™ FRANCHISE SYSTEM	6 pages
4.1 What Are Our Franchise Models & How Are They Different?	
4.1.1 What Is a Boutique Kiosk?	
4.1.1.1 What Do Kiosks Sell?	
4.1.1.2 Why the WOOPS!™ Boutique Kiosks Are The Perfect Fit For The Traditional Mall Ecosystem	
4.2 Fees	
4.3 How Does the Franchisor/Franchisee Relationship Work?	
4.4 Overview of Your Responsibilities	
4.4.1 Kiosk Franchisee Responsibilities	
4.5 Overview of Services Provided to Franchisees	
4.5.1 Pre-Opening Assistance	

[4.6 Approved Suppliers](#)

[4.7 Marketing](#)

[4.8 Website](#)

[4.9 Visits From Us](#)

[5 TRAINING AND SUPPORT](#) 10 pages

[5.1 What Is The Purpose of Training?](#)

[5.2 Initial Training Program](#)

[5.2.1 Schedule for Initial Training and Opening](#)

[5.2.2 Kiosk \(TOU\) Franchise Owner Training](#)

[5.2.3 Food Safety Training](#)

[5.3 Ongoing Training](#)

[5.4 Opening Support](#)

[5.5 Ongoing Support](#)

[5.5.1 The Intranet: \[www.mywoops.com\]\(http://www.mywoops.com\)](#)

[5.5.2 The WOOPS!™ Portal](#)

[5.5.3 The Weekly WOOPS!™ Call](#)

[5.5.4 The Weekly WOOP!](#)

[5.5.5 Woopstock](#)

[6 PRE-OPENING TIMETABLE AND OBLIGATIONS: KIOSK](#) 22 pages

[6.1 Introduction](#)

[6.2 Pre-Opening Checklist](#)

[6.3 Site Selection Process](#)

[6.3.1 Site Selection Criteria](#)

[6.3.2 Storage Options Within Malls](#)

[6.3.3 Seeking Approval of Proposed Sites](#)

[6.4 Kiosk Leases](#)

[6.4.1 Seeking Approval of Kiosk Lease](#)

[6.4.2 How Mall Leases Work](#)

[6.4.3 The Mall's Annual Retail Calendar](#)

[6.4.4 Top 10 FAQ About Mall Leases](#)

[6.5 Building Out Your Kiosk](#)

[6.5.1 Required Fixtures, Furnishings, Equipment](#)

[6.5.2 Sign Requirements](#)

[6.6 Kiosk Initial Inventory and Supplies](#)

[6.6.1 Initial Product Order](#)

[6.6.2 Initial Supplies List](#)

[6.7 Approved Suppliers](#)

[6.8 Kiosk Utilities / Services](#)

[6.9 Health Department Guidelines](#)

[6.9.1 Common Health Department Issues to Be Aware Of In A Kiosk](#)

[6.9.2 Pre-Opening Health Department Checklist](#)

[6.10 Insurance Coverage](#)

[6.10.1 Insurance Company Requirements](#)

[6.10.2 Minimum Coverage Amounts](#)

[6.11 Pre-Opening Marketing and PR](#)

[6.11.1 Setting Up Yelp, Facebook, Instagram, Google Business Directory](#)

[6.11.2 Grand Opening](#)

[6.11.3 Soft Opening](#)

[6.11.4 VIP Invites](#)

[7 OPERATIONAL AND FINANCIAL REPORTING](#) 3 pages

[7.1 Bank Accounts](#)

[7.1.1 Royalty Holding Account](#)

[7.1.2 Opening a Bank Account](#)

[7.2 Bookkeeping](#)

[7.2.1 Bookkeeping Options](#)

[7.2.2 Why Real-Time Books Are Important](#)

[7.2.3 Submitting Financial Reports](#)

[8 PERSONNEL](#) 40 pages

[8.1 Introduction](#)

[8.2 Non-Joint-Employer Status](#)

[8.3 Employment Law Basics](#)

[8.3.1 Employee Rights / Employer Responsibilities](#)

[8.3.2 Federal Regulations on Employment Relationships](#)

[8.3.3 State Employment Laws](#)

[8.4 OSHA](#)

[8.4.1 Federal Standards](#)

[8.4.2 State OSHA Programs](#)

[8.5 Preparing to Hire Your First Employee](#)

[8.6 Job Responsibilities and Ideal Employee Profiles](#)

[8.6.1 Responsibilities](#)

[8.6.2 Profiles of Ideal Employees](#)

[8.7 Recruiting Employees](#)

- [8.7.1 Sources of Employee Candidates](#)
- [8.7.2 Job Advertisements](#)
- [8.7.3 No Requirement to Advertise Open Positions](#)
- [8.8 Job Applications](#)
 - [8.8.1 Application Form](#)
 - [8.8.2 Confidentiality of Applications](#)
- [8.9 Interviewing Job Applicants](#)
 - [8.9.1 Preparing For Interviews](#)
 - [8.9.2 Conducting Successful Interviews](#)
 - [8.9.3 Questions to Avoid](#)
- [8.10 Background Checks on Job Applicants](#)
 - [8.10.1 General Tips on Background Checks](#)
 - [8.10.2 Special Rules for Certain Records](#)
- [8.11 Pre-Employment Testing](#)
- [8.12 Miscellaneous Hiring Issues](#)
- [8.13 New Employee Paperwork](#)
- [8.14 Additional Steps in Hiring Process](#)
- [8.15 New Employee Orientation](#)
- [8.16 New Employee Training](#)
 - [8.16.1 Shadow Training Program](#)
- [8.17 Personnel Policies](#)
 - [8.17.1 Communicating Work Rules](#)
- [8.18 Paying Your Employees](#)
 - [8.18.1 Wages](#)
 - [8.18.2 Minimum Wage](#)
 - [8.18.3 Overtime Pay](#)
 - [8.18.4 Benefits](#)
- [8.19 Employee Scheduling](#)
- [8.20 Employee Management Forms](#)
- [8.21 Employee Morale / Motivation](#)
 - [8.21.1 Factors of Good Morale](#)
 - [8.21.2 Signs of Bad Morale](#)
 - [8.21.3 Improving Morale and Motivation](#)
- [8.22 Performance Evaluations](#)
- [8.23 Employee Discipline](#)
- [8.24 Resignation / Termination](#)
 - [8.24.1 Resignation](#)

- [8.24.2 Termination](#)
- [8.24.3 Post-Separation Procedures](#)
- [8.24.4 Final Paychecks](#)
- [8.24.5 Explaining Termination to Other Employees](#)
- [8.24.6 Giving References](#)

[8.25 Summary of Good Employee Management Practices](#)

[8.26 Getting Legal Help with Employment Law Issues](#)

[9 COMPANY POLICIES](#) 18 Pages

[9.1 Required Days / Hours of Operation](#)

[9.2 Attire, Grooming, & Appearance Policies](#)

[9.2.1 Dress Code for WOOPS!™](#)

[9.2.2 Appearance Standards](#)

[9.3 Customer Service Policies and Procedures](#)

[9.3.1 Customer Service Philosophy](#)

[9.3.2 QUICK & EASY ANSWERS TO CUSTOMER FAQs](#)

[10.3.3 Customer Feedback](#)

[9.3.4 Guest Complaints](#)

[9.3.5 Our Customer Complaint Policy](#)

[9.3.6 Refund Requests](#)

[9.3.7 Lost and Found](#)

[9.4 Loss Prevention Techniques](#)

[9.4.1 Cash](#)

[9.4.2. Inventory](#)

[9.5 Safety Procedures](#)

[9.5.1 Preventing Accidents and Injuries](#)

[9.5.2 Crisis Management Policy](#)

[9.5.3 Reporting Accidents](#)

[9.5.4 Workers' Compensation Issues](#)

[9.5.5 Fire Safety](#)

[9.5.6 Robbery / Burglary](#)

[9.5.7 Terrorist Attack and Other Disasters](#)

[9.5.8 Unruly Customers](#)

[9.5.9 Using the Alarm System](#)

[10 Inventory Management](#) 10 pages

[10.1 Product Ordering Procedures / Inventory Management](#)

[10.2 Ordering From Approved Suppliers](#)

- [10.3 Changing Approved Suppliers](#)
- [10.4 Product Receiving Procedures](#)
- [10.5 Storing Procedures](#)
- [10.6 Labeling and Rotating Procedures](#)
- [10.7 Spoilage](#)

[11 DAILY OPERATING PROCEDURES: KIOSK](#) 8 pages

- [11.1 Introduction](#)
- [11.2 Opening / Closing Checklist](#)
- [11.3 Product Expiration Date Guidelines](#)
- [11.4 Merchandising Procedures](#)
 - [11.4.1 Visual Merchandising Standards](#)
 - [11.4.2 Product Display Standards](#)
 - [11.4.3 Gift Box Display](#)
 - [11.4.4 Location Standards](#)
 - [11.4.5 Common Problems Within A Kiosk](#)
 - [11.4.6 In-Store Advertising](#)
 - [11.4.7 Using Signage](#)
- [11.5 Sanitation Procedures](#)
 - [11.5.1. Daily Kiosk Cleaning and Sanitation Procedures](#)
 - [11.5.2 Hourly Cleaning Checklists](#)

[12 Merchandising Procedures](#) 5 pages

- [12.1 Visual Merchandising Standards](#)
 - [12.7.1 Product Display Standards](#)
 - [12.7.3 Location Standards](#)
 - [12.7.5 In-Store Advertising](#)
 - [12.7.6 Using Signage](#)
- [12.6 Sanitation Procedures](#)

[13 SALES AND SERVICE PROCEDURES](#) 13 pages

- [13.1 Service Procedures](#)
 - [13.1.1 Greeting Guests](#)
 - [13.1.2 Preparation of the Order](#)
 - [13.1.3 Closing the Order](#)
 - [13.1.4 Answering the Telephone](#)
- [13.2 Transacting Sales](#)
 - [13.2.1 POS Procedures](#)
 - [13.2.2 Methods of Payment](#)

[13.2.3 Cash Handling Procedures](#)

[13.2.4 Gift Cards](#)

[13.2.5 WOOPS!™ Rewards](#)

[13.2.6 Discounts](#)

[13.3 How To Get Sales Results](#)

[13.3.1 How Consistency Drives Sales](#)

[13.3.2 The Five Key Sales Levers](#)

[13.3.2.1 Up-selling/Merchandising](#)

[13.3.2.2 Sampling](#)

[13.3.2.3 Customer Service](#)

[13.3.2.4 Events Business](#)

[13.3.2.5 Advertising](#)

[13.3.3 What Drives Sales in Boutique Kiosks](#)

[13.3.4 The Franchisor's Role in Driving Sales](#)

[13.3.5 The Role of the Franchise Owner in Driving Sales](#)

[13.3.6 The Role of Employees in Driving Sales](#)

[13.4 Building Brand Loyalty with WOOPS!™ Rewards](#)

[13.5 Sales Goals](#)

[13.6 Understanding Your Competition](#)

[13.7 Competitive Advantages](#)

[14 MARKETING](#) 49 pages

[14.1 Intro to WOOPS! Marketing](#)

[14.2 Your General Obligations](#)

[14.3 Marketing Standards and Guidelines](#)

[14.3.1 Guidelines for Using Marks](#)

[14.3.2 Marketing Standards](#)

[14.3.3 Brand Specifications](#)

[14.4 Pre-Opening / Opening Marketing Schedule](#)

[14.5 Local Marketing Strategy](#)

[14.6 Competition Overview](#)

[14.7 MyWoops Intranet](#)

[14.7.1 What is an Intranet?](#)

[14.7.2 What is MyWoops?](#)

[14.7.3 Your MyWoops Cheat Sheet](#)

[14.8 Brand Specifications](#)

[14.8.1 Cockrell Enovation](#)

[14.8.2 Available Print Materials](#)

- [14.8.3 Customizable Print Materials](#)
- [14.8.4 Turnaround Time](#)
- [14.8.5 Payment Processing](#)
- [14.9 Yearly Marketing Materials](#)
- [14.10 Introduction to Social Media](#)
 - [14.10.1 Facebook & Instagram](#)
 - [14.10.2 Social Media Guidelines](#)
 - [14.10.3 Appropriate Types of Content and Content Sources](#)
 - [14.10.4 Posting Guidelines](#)
 - [14.10.5 Examples](#)
 - [14.10.6 How to Run Facebook Ads](#)
- [14.11 How to Manage Your Online Reputation](#)
 - [14.11.1 Review Generation](#)
 - [14.11.2 Responding to Reviews](#)
 - [14.11.3 Positive Reviews](#)
 - [14.11.4 Negative Reviews](#)
- [14.12 Required Marketing Programs](#)
 - [14.12.1 System Marketing](#)
- [14.13 Public Relations \(PR\)](#)
 - [14.13.1 What is a Press Release?](#)
 - [14.13.2 Why is it Important?](#)
 - [14.13.3 Where do you distribute?](#)
 - [14.13.4 How To Get Started](#)
 - [14.13.5 Free Platforms](#)
 - [14.13.6 Paid Packages](#)
- [14.14 Direct Mail](#)
 - [14.14.1 What is Direct Mail Marketing?](#)
 - [14.14.2 How To Get Started](#)
- [14.15 Printed Materials](#)
- [14.16 Merchandise](#)
- [14.17 Marketing Events](#)
 - [14.17.1 Soft Opening](#)
 - [14.17.2 Grand Opening](#)
- [14.18 Local Marketing Opportunities](#)
 - [14.18.1 Better Business Bureau](#)
 - [14.18.2 Local Chamber of Commerce](#)
 - [14.18.3 Team Sponsorships](#)

- [14.18.4 Fundraising](#)
- [14.18.5 Community Service / Charitable Activities](#)
- [14.18.6 Networking](#)
- [14.18.7 Word of Mouth / Guest Referrals](#)
- [14.19 Advertising and Marketing Terms Glossary](#)
- [14.20 Obtaining Marketing Approval](#)
- 15 [EVENTS](#) 16 pages**
 - [15.1 Attracting New Customers](#)
 - [15.1.1 Attracting Customers At Your Business](#)
 - [15.1.2 Attracting Customers Outside Your Business](#)
 - [15.2 Convincing Customers](#)
 - [15.3 Satisfying Customers](#)
 - [15.4 Special Orders: Customized Macarons](#)
 - [15.4.1 Guide For Selecting Images to Print](#)
 - [15.5 120-day Event Jumpstart Guide](#)
 - [15.6 Ongoing Support](#)
 - [15.6.1 Events Call](#)
 - [15.7 Provided Templates and Assets](#)
- 16 [RESALE, TRANSFER, RENEWAL AND CLOSING](#) 1 page**
- 17 [OTHER RESOURCES](#) 4 pages**
 - [17.1 Websites for Small Businesses](#)
 - [17.2 Websites for Organizations](#)
 - [17.3 Websites For Employment Laws](#)
 - [17.4 Website for Taxes](#)
 - [17.5 Recommended Books](#)
- 18 [MANAGEMENT FORMS AND DOCUMENTS](#) 30 pages**
 - [18.1 Product Information](#)
 - [18.2 Employee Relations](#)
 - [18.2.1 Application Acknowledgment](#)
 - [18.2.2 Applicant Information Release](#)
 - [18.2.3 Applicant Interview Questions](#)
 - [18.2.4 Applicant Rejection](#)
 - [18.2.5 Drug-Free Workplace Consent Form](#)
 - [18.2.6 Employee Discipline Documentation Form](#)
 - [18.2.7 Employee Electronic Funds Transfer Authorization](#)

[18.2.8 Employee Exit Interview Form](#)

[18.2.9 Employee Termination Meeting Checklist](#)

[18.2.10 Termination Checklist](#)

[18.3 Management Forms and Policies](#)

[18.3.1 Emergency Instructions](#)

[18.3.2 Employee Time Spent During Working Hours](#)

[18.3.3 General Work Rules](#)

[18.3.4 Holiday/Vacation Policy](#)

[18.3.5 Sample Collection Letter](#)

[18.3.6 Sexual Harassment Policy](#)

[18.3.7 Smoking Policy](#)

[18.3.8 Workplace Safety Rules](#)

[18.4 Checklists and Forms](#)

[18.4.1 Checklists for Workers' Compensation Claims](#)

[18.4.2 Weekly Sales Goals](#)

[18.4.3 Daily Checklists](#)

[18.4.4 Opening Checklists](#)

[*WILL INSERT ONCE CONVERTED TO PDF*](#)

[18.4.5 Closing Checklists](#)

[18.4.6 Emergency Notification Checklist](#)

[18.4.7 Customer Complaint Form](#)

EXHIBIT F

OUTLETS AS OF December 31, 2020

Franchised Outlets:

Franchisee	Individual Contact	Address	City/State	Phone
Food Mood, LLC	Yury Morozov	5000 S. Arizona Mills Cir.	Tempe, Arizona 85282	602-330-3463
Food Mood, LLC	Yury Morozov	7014 E. Camelback Rd.	Scottsdale, Arizona 85251	602-330-3463
Lippel Inc.	Ellie Lippel	845 East University Blvd.	Tucson, Arizona 85719	520-305-3224
Sweet L, Inc.	Lauren Ireifej	1 Mills Circle	Ontario, California 91764	909-367-0109
Ronikha Enterprises	Alesia Rao Reghu Rao	865 Market Street	San Francisco, California 94103	415-287-9804
Ronikha Enterprises	Alesia Rao Reghu Rao	288 9th Avenue	Oakland, California 94606	415-287-9804
Ronikha Enterprises	Alesia Rao Reghu Rao	2855 Stevens Creek Blvd.	Santa Clara, California 95050	415-297-9804
TJMaddux, LLC	Courtney B. Wamble Todd Wamble	5100 N. 9th Avenue	Pensacola, Florida 32504	615-995-1578
Coeur Investments, LLC	Phil Boyd Shelly Boyd	119 N. 4th Street	Coeur D'Alene, Idaho 83814	280-758-8270
LN Brigaderie, LLC	Bruno Alves	75 State Street 1st Floor	Boston, Massachusetts 01803	617-564-9640
LN Brigaderie LLC	Bruno Alves	75 Middlesex Turnpike	Burlington, Massachusetts 01803	617-564-9640
LN Brigaderie, LLC	Bruno Alves	100 Cambridge Place	Cambridge, Massachusetts 02141	617-564-9460
LN Brigaderie LLC	Bruno Alves	1245 Worcester Street	Natick, Massachusetts 01760	617-564-9460
LN Brigaderie LLC	Bruno Alves	79 Union Street	Newtown, Massachusetts 02459	617-564-9460
Alexandra & Edgar Villegas	Alexandra Villegas	2000 NJ-38	Cherry Hill, New Jersey 08002	856-874-6793
Eleeven LLC	Elena Podolyan	55 Parsonage Road	Edison, New Jersey 08837	908-858-4470

Shivani & Vishal, LLC	Shivani & Vishal Mehra	651 Kapkowski Road	Elizabeth, New Jersey 07201	908-858-4470
Gavai Corp.	Swathi Nadigatla	30 Mall Drive West	Jersey City, New Jersey 07310	862-357-9208
Eyal & Ditz Danay	Eyal & Ditz Danay	160 Walt Whitman Road	Huntington Station, New York 11746	646-512-1915
Mac PA LLC	Peter Chandnani	1000 S. 8 th Avenue	New York, New York 10019	201-230-3262
Mac PA LLC	Peter Chandnani	625 8 th Avenue	New York, New York 10018	973-886-7064
Mac PA LLC	Peter Chandnani	25 W. 40th Street	New York, New York 10018	718-576-6722
First Five LLC	Melanie Thomas	1901 Northwest Expressway	Oklahoma City, Oklahoma 73118	405-245-8300
Sapana & Parmimal Patel	Sapana & Parmimal Patel	1 Providence Place	Providence, Rhode Island 02903	508-991-0714
Pelican Franchising LLC	Thomas Scott	1800 Galleria Blvd.	Franklin, Tennessee 37067	615-509-3192
TJMaddux, LLC	Courtney Wamble Todd Wamble	7600 Kingston Pike	Knoxville, Tennessee 37919	615-995-1578
Pelican Franchising LLC	Thomas Scott	2126 Abbott Martin Road	Nashville, Tennessee 37215	615-509-3192
Pelican Franchising LLC	Thomas Scott	433 Opry Mills Drive	Nashville, Tennessee 37214	615-509-3192
Cowboy Macarons Corp.	Eric Hooper	13350 Dallas Pkwy. #500	Dallas, Texas 75240	214-613-3780
Morceau de Paris, LLC	Kellyann Curl	7400 San Pedro Avenue	San Antonio, Texas 78216	210-859-1797
Sweet Palates, LLC	Shahnoza Saadati	5300 S. 76th Street	Greendale, Wisconsin 53129	262-888-9215

Franchise Agreements Signed But Outlet Not Open as of December 31, 2020:

None.

Former Franchisees

that 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 has not communicated with the franchisor within the 10 weeks preceding the Issuance Date of this Disclosure Document:

Contact Name	Location	Contact
Lauren Ireifej	Arcadia, California	909-367-0109
Deborah Evans Marvin Evans	Broomfield, Colorado	deb@debevansconsulting.com
Michelle Gibson	Atlanta, Georgia & Buford, Georgia	michelle.gibson11@gmail.com
Audrey Le	New Orleans, Louisiana	ahlegory@gmail.com
Sapana & Parmimal Patel	N. Attleborough, Massachusetts	508-991-0714
Jaqueline Martone	Salem, New Hampshire	603-689-4517
Naresh Garapati	Jersey City, New Jersey	Garapata.nareshk@gmail.com
Ramkumar Chandramohan	Paramus, New Jersey	ram.kc.1975@gmail.com
Elena Podolyan	Short Hills, New Jersey	elendapodolyan@hotmail.com
Eyal & Ditza Danay	Smith Haven, New York	ditza@eshelcpa.com
Maxwell & Melissa Gingerich	Dublin, Ohio	mgingerich@fortiscollege.edu
Melanie Thomas	Tulsa, Oklahoma	405-245-8300
Pearie Foster	King of Prussia, Pennsylvania	pearie.foster@gmail.com
Lily Cao Grace Kim	Grapevine, Texas	gracie120@hotmail.com

Vikramjeet Kaur & Jeffrey McElhaney	Georgetown, Texas	jwmac1787@gmail.com
Kellyann Curl	San Antonio, Texas	210-859-1797

EXHIBIT G
STATE ADDENDA

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF CALIFORNIA

The Department for Business Oversight for the State of California requires that certain provisions contained in franchise documents be amended to be consistent with California Franchise Investment Law, Cal. Corp. Code Section 31000 et seq., and of the Rules and Regulations promulgated thereunder. To the extent that this Disclosure Document contains provisions that are inconsistent with the following, such provisions are hereby amended.

1. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.
2. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dbo.ca.gov.

3. Item 3 is amended to add:

Neither Franchisor nor any person described in Item 2 of the Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C. 8.78(a) et seq. suspending or expelling such persons from membership in such association or exchange.

4. Item 17 is amended to state:

- (a) The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. § 101 et seq.).
- (b) The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.
- (c) The franchise agreement contains a liquidated damages clause. Under California Civil Code section 1671, certain liquidated damages clauses are unenforceable.
- (d) The Franchise Agreement requires application of the laws of New York. This provision may not be enforceable under California law.

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PURSUANT TO THE ILLINOIS FRANCHISE DISCLOSURE ACT

The Illinois Attorney General requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Illinois Franchise Disclosure Act, 815 ILCS §§ 705/1 et seq. (1987) (the “Act”). To the extent that (i) the jurisdictional requirements of the Act are met and (ii) this Franchise Disclosure Document and Franchise Agreement contain provisions that are inconsistent with the following, such provisions are hereby amended:

(a) Illinois law governs the Franchise Agreement(s).

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

(b) No franchisee shall be required to litigate any cause of action, with the exception of arbitration proceedings, arising under the Franchise Agreement or the Act outside of the State of Illinois, nor shall the Franchise Agreement provide for a choice of law provision for any state other than Illinois.

(c) Any condition, stipulation, or provision purporting to bind a franchisee to waive compliance with any provision of the Act, or any other Illinois law is void. The foregoing requirement, however, shall not prevent a franchisee from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of the Act, and shall not prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

AMENDMENT TO THE WOOPS! FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF ILLINOIS

In recognition of the requirements of the Illinois Franchise Disclosure Act, 815 ILCS §§ 705/1 et seq. (1987) (the “Act”), which govern the attached WOOPS! Franchise Agreement (the “Franchise Agreement”), the parties thereto agree as follows:

1. To the extent of any inconsistencies, the Franchise Agreement is hereby amended to further state:

“Section 4 of the Act provides that no franchisee shall be required to litigate any cause of action, with the exception of arbitration proceedings, arising under the Franchise Agreement or the Act outside of the State of Illinois.”

2. To the extent of any inconsistencies, the Franchise Agreement is hereby amended to further state:

“Illinois law governs the terms of this Franchise Agreement.”

3. To the extent of any inconsistencies, the Franchise Agreement is hereby amended to further state:

“Section 41 of the Act provides that any condition, stipulation, or provision purporting to bind Franchisee to waive compliance with any provision of the Act, or any other Illinois law is void. The foregoing requirement, however, shall not prevent Franchisee from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of the Act, and shall not prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.”

4. To the extent of any inconsistencies, the Franchise Agreement is hereby amended to further state:

“To the extent any provision regarding termination or renewal of the Franchise Agreement is inconsistent with the Illinois Franchise Disclosure Act §§ 815 ILCS §§ 705/19 and 705/20, the provisions of these sections of the Act will control.”

5. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Act are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Illinois Amendment to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

**ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT PURSUANT TO
THE INDIANA FRANCHISE DISCLOSURE LAW AND THE INDIANA DECEPTIVE FRANCHISE
PRACTICES ACT**

The Indiana Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with Indiana law, including the Indiana Franchises Act, Ind. Code Ann. §§ 1 - 51 (1994) and the Indiana Deceptive Franchise Practices Act, Ind. Code Ann. § 23-2-2.7 (1985) (collectively referred to as the “Acts”). To the extent that (a) the jurisdictional requirements of the Acts are met and (b) this Franchise Disclosure Document and Franchise Agreement contain provisions that are inconsistent with the following, such provisions are hereby amended:

(a) To the extent the Franchise Agreement contains provisions allowing the establishment of franchisor-owned outlets that are inconsistent with the Indiana Deceptive Franchise Practices Act § 23-2-2.7(2), the requirements of this section of the Indiana Act will control.

(b) The franchisor may not make any substantial modification of the Franchise Agreement without the franchisee’s written consent.

(c) To the extent any provision regarding renewal or termination of the Franchise Agreement is inconsistent with the Indiana Deceptive Franchise Practices Act §§ 23-2-2.7(7) and (8), the provisions of these sections of the Indiana Act will control.

(d) Any requirement in the Franchise Agreement that requires the franchisee to prospectively assent to a release, assignment, novation, wavier or estoppel shall not relieve any person from liability arising under the Acts.

(e) To the extent the covenants not to compete upon expiration or termination of the Franchise Agreement are inconsistent with the Indiana Deceptive Franchise Practices Act § 23-2-2.7(9), the provisions of this section of the Indiana Act will control.

(f) To the extent that any provision of the Franchise Agreement would be deemed unenforceable pursuant to the Indiana Deceptive Franchise Practices Act § 23-2-2.7(10), as this section of the Indiana Act is interpreted and applied, such provision of the Franchise Agreement shall be so deleted therefrom.

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF MARYLAND

The Office of Attorney General for the State of Maryland requires that certain provisions contained in franchise documents be amended to be consistent with Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. § 14-201 et seq., and of the Rules and Regulations promulgated under the Act (collectively the “Maryland Franchise Law”). To the extent that this Disclosure Document or Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

1. No requirement that you agree to any release, assignment, novation, estoppel or waiver of liability as a condition to your purchasing a WOOPS![®] franchise shall act as a release, estoppel or waiver of any liability under the Maryland Franchise Law.
2. Item 17 is amended to state:
 - (a) Any claims arising under the Maryland Franchise Law must be brought within three (3) years after the grant of the franchise.
 - (b) Any general release required by the terms and conditions of the Franchise Agreement as a condition of renewal, assignment or transfer shall not apply to any liability under the Maryland Franchise Law.
 - (c) Our right to terminate you upon your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. §101 *et. seq.*).
 - (d) Nothing herein shall waive your right to file a lawsuit alleging a cause of action arising under the Maryland Franchise Law in any court of competent jurisdiction in the State of Maryland.

THE REGISTRATION OF THIS FRANCHISE DISCLOSURE DOCUMENT WITH MARYLAND SECURITIES DIVISION OF THE OFFICE OF ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE SECURITIES COMMISSIONER.

AMENDMENT TO THE WOOPS! FRANCHISE AGREEMENT REQUIRED BY THE STATE OF MARYLAND

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. § 14-201 et seq., and of the Rules and Regulations promulgated thereunder, the parties to the attached WOOPS! Franchise Agreement (the “Franchise Agreement”) agree as follows:

1. The Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a franchisee’s assent to a release of liability under that Law as a condition for the sale, renewal, assignment or transfer of the franchise. To the extent of any inconsistencies with the Maryland Franchise Registration and Disclosure Law contained in Article 5 or Section 16.3 of the Franchise Agreement, such inconsistent provisions are hereby deleted.

2. To the extent of any inconsistencies, Section 17.1 of the Franchise Agreement is hereby amended to further state:

“Our right to terminate you upon your bankruptcy, however, may not be enforceable under federal bankruptcy law (11 U.S.C. §101 *et. seq.*)”

3. To the extent of any inconsistencies, Section 20.3 of the Franchise Agreement is hereby amended to further state:

“Nothing herein shall waive your right to file a lawsuit alleging a cause of action arising under the Maryland Franchise Law in any court of competent jurisdiction in the State of Maryland.”

4. To the extent of any inconsistencies, Section 20.8 of the Franchise Agreement is hereby amended to further state:

“Any claims arising under the Maryland Franchise Law must be brought within three (3) years after the grant of the franchise.”

5. 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.

6. 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, Md. Code Ann., Bus. Reg. § 14-201 et seq., are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Maryland Amendment to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

**AMENDMENT TO THE WOOPS! MULTI-UNIT DEVELOPMENT AGREEMENT REQUIRED BY
THE STATE OF MARYLAND**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. § 14-201 et seq., and of the Rules and Regulations promulgated thereunder, the parties to the attached WOOPS! Multi-Unit Development Agreement (the “Multi-Unit Development Agreement”) agree as follows:

1. The Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a franchisee’s assent to a release of liability under that Law as a condition for the sale, renewal, assignment or transfer of the franchise. To the extent of any inconsistencies with the Maryland Franchise Registration and Disclosure Law contained in Article 6 of the Multi-Unit Development such inconsistent provisions are hereby deleted.

2. To the extent of any inconsistencies, Section 7.1 of the Multi-Unit Development Agreement is hereby amended to further state:

“Our right to terminate you upon your bankruptcy, however, may not be enforceable under federal bankruptcy law (11 U.S.C. §101 *et. seq.*)”

3. To the extent of any inconsistencies, Section 10.5 of the Multi-Unit Development Agreement is hereby amended to further state:

“Nothing herein shall waive your right to file a lawsuit alleging a cause of action arising under the Maryland Franchise Law in any court of competent jurisdiction in the State of Maryland.”

4. To the extent of any inconsistencies, Section 10.8 of the Multi-Unit Development Agreement is hereby amended to further state:

“Any claims arising under the Maryland Franchise Law must be brought within three (3) years after the grant of the franchise.”

5. 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.

6. 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, Md. Code Ann., Bus. Reg. § 14-201 et seq., are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Maryland Amendment to the Multi-Unit Development Agreement on the same date as that on which the Multi-Unit Development Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF MINNESOTA

The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the “Franchise Act”). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

1. Item 6, Non-Sufficient Funds Fee, is amended to state:

Pursuant to Minn. Stat. § 604.113, the Non-Sufficient Funds Fee is \$30.00 per occurrence.

2. Item 17 is amended to state:

(a) Minn. Stat. § 80C.21 and Minnesota Rules § 2860.4400(J) 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 this Franchise Disclosure Document or agreement(s) shall abrogate or reduce (1) any of your rights as provided for in Minn. Stat. Chapter 80C or (2) your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

(b) In accordance with Minn. Stat. § 80C.14 subd. 3-5, except in certain specified cases, we will give you 90 days notice of termination (with 60 days to cure) and 180 days notice for non-renewal of the Franchise Agreement. Additionally, we will not unreasonably withhold our consent to a transfer of your Franchised Business.

(c) In accordance with Minnesota Rules 2860.4400(D), we cannot require you to assent to a general release.

(d) In accordance with Minnesota Rules 2860.4400(J), we cannot require you to consent to liquidated damages.

(e) Minn. Stat. § 80C.17 subd. 5 requires that an action be commenced pursuant to the Franchise Act within three (3) years after the cause of action accrues.

(f) You cannot consent to us obtaining injunctive relief. We may seek injunctive relief. See Minnesota Rules 2860.4400(J),

AMENDMENT TO THE WOOPS! FRANCHISE, LLC
FRANCHISE AGREEMENT REQUIRED BY THE STATE OF MINNESOTA

In recognition of the requirements of the Minnesota Statutes Chapter 80C, the parties to the attached WOOPS! Franchise Agreement (the “Franchise Agreement”) agree as follows:

1. Minnesota Rules 2860.4400(D) prohibits a franchisor from requiring a franchisee’s assent to a release other than as part of a voluntary settlement of disputes. To the extent of any inconsistencies with the Minnesota Rules requirement contained in Sections 5.2.5 or 16.3.6 of the Franchise Agreement, such inconsistent provisions are hereby deleted.

2. To the extent of any inconsistencies, Article 5 of the Franchise Agreement is hereby amended to state:

“Except in certain specified cases as set forth in Minn. Stat. § 80C.14 subd. 4, Franchisor will give Franchisee 180 days notice for non-renewal of the Franchise Agreement.”

3. To the extent of any inconsistencies, Section 6.6 of the Franchise Agreement is hereby amended to state that the non-sufficient funds fee is Thirty Dollars (\$30.00) per occurrence.

4. To the extent of any inconsistencies, Sections 17.1 through 17.3 of the Franchise Agreement are hereby amended to state:

“Except in certain specified cases as set forth in Minn. Stat. § 80C.14 subd. 3, Franchisor will give Franchisee 90 days notice of termination (with 60 days to cure)”.

5. To the extent of any inconsistencies, Article 20, Dispute Resolution, of the Franchise Agreement is hereby amended to state:

“Franchisor cannot require Franchisee to: (i) conduct litigation outside Minnesota, (ii) waive a jury trial, or (iii) consent to liquidated damages, termination penalties or judgment notes. Nothing in this Franchise Agreement shall abrogate or reduce (1) any of Franchisee’s rights as provided for in Minn. Stat. Chapter 80C or (2) Franchisee’s rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. Franchisee cannot consent to Franchisor obtaining injunctive relief. Franchisor may seek injunctive relief.”

6. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Statutes Chapter 80C are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Minnesota Amendment to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

_____, _____
(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

NEW YORK ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THIS DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE NEW YORK STATE DEPARTMENT OF LAW, 120 BROADWAY, NEW YORK, NEW YORK 10271. THE FRANCHISOR MAY, IF IT CHOSE, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10 year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is

subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering circular: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of 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 1 year after that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the “Summary” sections of Item 17(c), titled “**Requirements for franchisee to renew or extend**,” and Item 17(m), entitled “**Conditions for franchisor approval of transfer**”:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the “Summary” section of Item 17(d), titled “**Termination by franchisee**”:

You may terminate the agreement on any grounds available by law.

7. The following is added to the end of the “Summary” section of Item 17(j), titled “**Assignment of contract by franchisor**”:

However, no assignment will be made except to an assignee who in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor’s obligations under the Franchise Agreement.

8. The following is added to the end of the “Summary” sections of Item 17(v), titled “**Choice of forum**”, and Item 17(w), titled “**Choice of law**”:

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

NEW YORK RIDER TO WOOPS! FRANCHISE, L.L.C.
FRANCHISE AGREEMENT

THIS RIDER TO THE FRANCHISE AGREEMENT FOR NEW YORK (“Rider”) is entered into by and between WOOPS! Franchise, LLC, a New York limited liability company, with its principal office at 120 Norman Avenue, Brooklyn, New York 11222 (“we,” “us” or “our”) and _____ (“you” or “your”), whose principal business address is _____.

WHEREAS, we and you have entered into a certain Franchise Agreement dated _____, 20__ which grants you the right to operate a WOOPS! franchise (the “Franchise Agreement”);

WHEREAS, you are domiciled in New York and the WOOPS! franchise will be located in New York, and/or any of the offering or sales activity relating to the Franchise Agreement occurred in the State of New York; and

WHEREAS, in recognition of the requirements of the General Business Law of the State of New York, Article 33, Sections 680-695, we and you desire to amend certain terms of the Franchise Agreement in accordance with the terms and conditions contained in this Rider.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in the Franchise Agreement and this Rider and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we and you agree as follows:

1. Sections 5.2.5 and 16.3.7 of the Franchise Agreement are amended by adding the following language to each Section:

However, to the extent required by applicable law, notwithstanding the signing of a General Release, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force.

2. Section 16.1.1 of the Franchise Agreement is amended by adding the following language to this Section:

However, to the extent required by applicable law, Franchisor will not transfer and assign its rights and obligations under the Franchise Agreement unless the transferee will be able to perform the Franchisor’s obligations under the Franchise Agreement, in Franchisor’s good faith judgment.

3. Section 20.3 of the Franchise Agreement is amended by adding the following language:

New York Law governs any cause of action which arises under the New York General Business Law, Article 33, Sections 680-695. The provisions of this Franchise Agreement shall not be deemed a waiver of any rights conferred upon Franchisee by Article 33 of the General Business Law of the State of New York and the regulations issued thereunder.

4. In the event of any conflict between a provision of the Franchise Agreement and this Rider, the provision of this Rider shall control. All terms which are capitalized in this Rider and not otherwise defined, will have the meanings given to them in the Franchise Agreement. Except as amended by this Rider, the Franchise Agreement is unmodified and in full force and effect in accordance with its terms.

5. Each provision of this Rider will be effective only to the extent that the jurisdictional requirements of the New York General Business Law, Article 33, Sections 680-695 are met independent of this Rider.

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IN WITNESS WHEREOF, the parties hereto have duly executed this New York Rider to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

VIRGINIA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

The following statements are added to Item 17.h.

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

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a Franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

AMENDMENT TO THE WOOPS! FRANCHISE LLC
FRANCHISE AGREEMENT REQUIRED BY THE COMMONWEALTH OF VIRGINIA

In recognition of the requirements of the Virginia State Corporation Commission's Division of Securities and Retail Franchising, the parties to the attached WOOPS! Franchise, LLC Franchise Agreement (the "Franchise Agreement") agree as follows:

1. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Virginia Amendment to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer

(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

**AMENDMENT TO THE WOOPS! FRANCHISE LLC MULTI-UNIT DEVELOPMENT AGREEMENT
REQUIRED BY THE COMMONWEALTH OF VIRGINIA**

In recognition of the requirements of the Virginia State Corporation Commission's Division of Securities and Retail Franchising, the parties to the attached WOOPS! Franchise, LLC Multi-Unit Development Agreement (the "MUDA") agree as follows:

1. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Virginia Amendment to the Multi-Unit Development Agreement on the same date as that on which the Multi-Unit Development Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer

(Print Name, Title)

DEVELOPER:

(Print Name)

DEVELOPER:

(Print Name)

ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF WASHINGTON

The State of Washington has a statute, RCW 19.100.180 which 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.

In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

To the extent required by the Act, a release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act 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, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

To the extent required by the Act, transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

The State of Washington has imposed a financial condition under which the initial franchisee fees due will be deferred until the franchisor has fulfilled its initial pre-opening obligations under the Franchise Agreement and the franchise is open for business. Because the Franchisor has material pre-opening obligations with respect to each franchised business the Franchisee opens under the Multi-Unit Development Agreement, the State of Washington will require that the franchisee that the franchise fees be released proportionally with respect to each franchised business.

**AMENDMENT TO THE WOOPS! FRANCHISE AGREEMENT REQUIRED BY THE
STATE OF WASHINGTON**

In recognition of the requirements of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW (the "Act"), the parties to the attached WOOPS! Franchise, LLC, Franchise Agreement (the "Franchise Agreement") agree as follows:

1. Section RCW 19.100.180 of the Act may supersede this Agreement in your relationship with us, including the area of termination and renewal of your franchise. There may also be court decisions which may supersede this Agreement in your relationship with us including the area of termination and renewal of your franchise.

2. In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

3. In the event of a conflict of laws, the provisions of the Act shall prevail.

4. To the extent required by the Act, a release or waiver of rights executed by a franchisee shall not include rights under the Act 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, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

5. To the extent required by the Act, transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

6. The State of Washington has imposed a financial condition under which the initial franchise fees due will be deferred until the franchisor has fulfilled its initial pre-opening obligations under the Franchise Agreement and the franchise is open for business.

7. 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 Law are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Washington Amendment to the Franchise Agreement on the same date as that on which the Franchise Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

FRANCHISEE:

By: _____

(Print Name, Title)

PRINCIPAL:

(Print Name)

PRINCIPAL:

(Print Name)

**AMENDMENT TO THE WOOPS! MULTI-UNIT DEVELOPMENT AGREEMENT
REQUIRED BY THE STATE OF WASHINGTON**

In recognition of the requirements of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW (the "Act"), the parties to the attached WOOPS! Franchise, LLC, Multi-Unit Development Agreement (the "MUDA") agree as follows:

1. Section RCW 19.100.180 of the Act may supersede this Agreement in your relationship with us, including the area of termination and renewal of your franchise. There may also be court decisions which may supersede this Agreement in your relationship with us including the area of termination and renewal of your franchise.

2. In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

3. In the event of a conflict of laws, the provisions of the Act shall prevail.

4. To the extent required by the Act, a release or waiver of rights executed by a franchisee shall not include rights under the Act 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, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

5. To the extent required by the Act, transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

6. Because the Franchisor has material pre-opening obligations with respect to each franchised business the Franchisee opens under the Multi-Unit Development Agreement, the State of Washington will require that the franchise fees be released proportionally with respect to each franchised business.

7. 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 Law are met independently without reference to this Amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed this Washington Amendment to the Multi-Unit Development Agreement on the same date as that on which the Multi-Unit Development Agreement was executed.

FRANCHISOR:

WOOPS! FRANCHISE, LLC

By: _____

Rajesh Bhatt, Chief Executive Officer
(Print Name, Title)

DEVELOPER:

(Print Name)

DEVELOPER:

(Print Name)

STATE EFFECTIVE DATES

The following states 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 Franchise Disclosure Document is registered, on file or exempt from registrations in the following states having franchise disclosure laws, with the following effective dates:

<u>STATE</u>	<u>EFFECTIVE DATE</u>
California	Pending
Illinois	Pending
Indiana	Pending
Maryland	Pending
Minnesota	Pending
New York	Pending
Virginia	Pending
Washington	Pending
Wisconsin	Pending

In all other states that do not require registration, the effective date of this Disclosure Document is the issuance date of September 8, 2021.

EXHIBIT H

RECEIPT

This Franchise Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Franchise Disclosure Document and all exhibits carefully.

If WOOPS! Franchise, LLC, offers you a franchise, it must provide this Disclosure Document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

New York requires you to receive this Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If WOOPS! Franchise, 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, DC 20580 and to your state authority listed on Exhibit A.

The name and principal business address and telephone number of each franchise seller offering the franchise is:

Gil Kiryati 120 Norman Avenue Brooklyn, New York 11222 866-339-7194	Ben Woodruff 120 Norman Avenue Brooklyn, New York 11222 866-339-7194	
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Issuance Date: September 8, 2021

I received a Disclosure Document dated _____, that included the following Exhibits:

- EXHIBIT A: List of State Franchise Administrators and Agents for Service of Process
- EXHIBIT B: Franchise Agreement with Attachments 1 through 10
- EXHIBIT C: Multi-Unit Development Agreement
- EXHIBIT D: Financial Statements of WOOPS! Franchise, LLC
- EXHIBIT E: Operations Manual Table of Contents
- EXHIBIT F: Outlets as of the date of this Disclosure Document
- EXHIBIT G: State Addenda
- EXHIBIT H: Receipt

Date Received: _____
(If other than date signed)

DATE: _____

(Signature of recipient)

(Printed name of recipient)

Legal residence address

Please return signed receipt to WOOPS! Franchise, LLC
120 Norman Avenue
Brooklyn, NY 11222

EXHIBIT H

RECEIPT

This Franchise Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Franchise Disclosure Document and all exhibits carefully.

If WOOPS! Franchise, LLC, offers you a franchise, it must provide this Disclosure Document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

New York requires you to receive this Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If WOOPS! Franchise, 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, DC 20580 and to your state authority listed on Exhibit A.

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Date Received: _____
(If other than date signed)

DATE: _____

(Signature of recipient)

(Printed name of recipient)

Legal residence address

KEEP FOR YOUR RECORDS