FRANCHISE DISCLOSURE DOCUMENT

Rowda Group USA LLC
A Delaware limited liability company
90 Freemens Common Road
Leicester, England LE27SQ
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info@chaiiwala.co.uk
www.chaiiwala.co.uk

We offer a franchise for a fast-casual restaurant featuring Indian and South Asian urban street foods and drinks for dine-in, take-out and delivery under the Chaiiwala™ name and marks. The total investment necessary to begin operation of a Chaiiwala restaurant franchise ranges from $296,500 to $957,400. This includes $80,000 to $90,000 that must be paid to franchisor or its affiliates.

You and we may also enter into an area development agreement under which you would agree to acquire an agreed upon number of franchises and open an agreed up on number of Chaiiwala restaurant businesses within a designated development area and pursuant to an agreed upon opening schedule. Under the area development agreement, you will typically develop ten Chaiiwala restaurant businesses. The total investment necessary to acquire these rights is $200,000, all of which must be paid to franchisor or its affiliates.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Muhummed Ibrahim, Simon Hooper or Mike Bostock at (+44) 116-367-7485 or info@chaiiwala.co.uk.

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 an accountant.

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

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

Issuance Date: Mach 11, 2026

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 Exhibits E and 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 A 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 Chaiiwala business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Chaiiwala franchisee?	Item 20 or Exhibits E and F list current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising Generally

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

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

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

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

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

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

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

Some States Require Registration

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

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 requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Wilmington, Delaware. 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 Delaware than in your own state.

2. **Short Operating History.** The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.

3. **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.

4. **Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.

5. **Inventory/Supplier Control.** You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that the franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchise business.

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.

TABLE OF CONTENTS

EXHIBITS

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

The Franchisor

Rowda Group USA LLC (referred to in this Disclosure Document as "the Franchisor," "we," "us," or "our") was formed as a Delaware limited liability company on January 20, 2023. Our principal place of business is 90 Freemens Common Road, Leicester, England, LE27SQ, and we do business under our corporate name and the Marks as described below. In this Disclosure Document, we refer to the person or entity that will be signing the Franchise Agreement (defined below) as "you," "your," or "franchisee," which includes all franchise owners and partners, if you are a corporation, partnership or other entity.

We do not own or operate any businesses of the type being franchised. We have not offered franchises in any other line of business, and we do not engage in any other business activity. We began offering franchises on October 1, 2024.

Our agents for service of process are listed in Exhibit I.

Our Parents, Predecessors and Affiliates

We have no predecessors. Our parent is Rowda Group LTD ("Rowda"). Rowda is a corporation formed under the laws of the United Kingdom on February 15, 2015. Rowda is headquartered at our address. Rowda offers Chaiiwala franchises in the United Kingdom, but it does not own or operate any business of the type being franchised. It may provide goods and services to our franchisees.

Our affiliates are as follows:

Chaiiwala Ltd. ("CLtd") is a corporation formed under the laws of the United Kingdom on August 28, 2015. CLtd is headquartered at our address. It owns certain intellectual property that is licensed to us. CLtd does not offer franchises and it does not own or operate a business of the type being franchised.

Chaiiwala of London Franchising Ltd. ("CLF") is a British Columbian corporation formed on March 11, 2020. CLF is headquartered at our address. CLF does not own or operate a business of the type being franchised, but it does offer master franchises for Chaiiwala-branded restaurants in Canada.

Description of Franchise

We offer franchises for the right to establish and operate a fast casual restaurant offering Indian and South Asian urban street foods, as well as desserts and hot and cold drinks (each a "Restaurant") under a comprehensive and unique system (the "System"). The Chaiiwala Restaurants operate under the trade name "Chaiiwala of London", and the additional principal service marks, trademarks, trade names, logos, emblems and indicia of origin identified in Item 13.

Franchise Agreement

We offer the right to establish and operate one Restaurant under the terms of a single unit franchise agreement within a specific protected territory (the "Franchise Agreement"). The Franchise Agreement is attached as Exhibit B to this Disclosure Document.

Area Development Agreement

In certain circumstances, we may offer to you the right to sign a multi-unit area development agreement ("Area Development Agreement") to develop multiple franchised Chaiiwala Restaurants to be located within a specifically described geographic territory (the "Development Area"). The Area Development Agreement is attached as Exhibit C to this Disclosure Document. We will determine the Development Area before you sign the Area Development Agreement, and it will be included in the Area Development Agreement. Under the Area Development Agreement, you must establish a certain number of Chaiiwala Restaurants within the Development Area. We typically require you to commit to develop a minimum of ten (10) Chaiiwala Restaurants to enter into the Area Development Agreement. The person or entity signing the Area Development Agreement is referred to as the "Area Developer." The Chaiiwala Restaurants must be opened according to a minimum performance schedule, and you must sign a separate Franchise Agreement for each Restaurant established under the Area Development Agreement. The Franchise Agreement for the first Restaurant developed under the Area Development Agreement will be in the form attached as Exhibit B to this Disclosure Document. The Franchise Agreement for your first Restaurant will be signed at the same time as the Area Development Agreement. For each additional Restaurant developed under the Area Development Agreement, you must sign the form of Franchise Agreement that we are then offering to new franchisees which may be different than the form of Franchise Agreement in this Disclosure Document. The size of the Development Area will vary depending upon local market conditions and the number of Chaiiwala Restaurants to be developed. You may not open a Restaurant for business until a fully executed Franchise Agreement is in place for that Restaurant, you have received our written authorization to open for business, and the initial franchise fee has been fully paid.

Market and Competition

The market for fast casual restaurants in general is well-developed and intensely competitive. You will serve the general public and will compete with a variety of businesses, from locally owned to national and chain restaurants. These include large chain restaurants, fast casual restaurants, and restaurants specializing in Indian and South Asian urban street food and drinks. You may also encounter competition from other Chaiiwala franchisees. Your competition may also include grocery stores, convenience stores, and specialty shops, cafes, and restaurants that offer similar products to those offered at Chaiiwala Restaurants. You will compete on the basis of factors such as price, service, convenience, food quality and variety, presentation, location, and advertising. You will be competing both for customers and for real estate locations. Your Restaurant may also be affected by other factors, such as changes in consumer taste, economic conditions, population, and travel patterns. Chaiiwala Restaurants are typically not seasonal.

Industry Regulations

The restaurant industry is heavily regulated. A wide variety of federal, state and local laws, rules and regulations have been enacted that may impact the operation of your Restaurant, and may, in addition to more general laws affecting all businesses, include those which: (a) regulate matters affecting the health, safety and welfare of your customers, such as general health and sanitation requirements for restaurants and laws and regulations relating to access by persons with disabilities; employee practices concerning the storage, handling, cooking and preparation of food; restrictions on smoking, requirements for public accommodations and requirements for fire safety and general emergency preparedness; and (b) establish requirements for food identification and labeling. State and local agencies inspect restaurants to ensure that they comply with these laws and regulations. You should investigate whether there are regulations and requirements that may apply in the geographic area in which you are interested in locating your Restaurant, and you should consider both their effect and costs of compliance.

The Nutrition Labeling and Education Act ("NLEA") sets regulations for food labeling, including nutritional label standards, nutrient content claims, and health claims. NLEA applies to virtually all foods in the food supply, including food served and sold in restaurants. While NLEA specifies a number of exemptions for restaurants, there are many instances in which a nutritional label is required. The Food and Drug Administration's Nutritional Labeling Guide for Restaurants and Other Retail Establishments provides answers to commonly asked questions regarding the application of NLEA.

You must also obtain all applicable real estate permits (such as zoning) and operational licenses (such as a business license) before you open the Restaurant.

ITEM 2
BUSINESS EXPERIENCE

Chief Executive Officer: Muhummed Juneid Bashir Ibrahim

Mr. Ibrahim has served as our Chief Executive Officer since January 2023. Since February 2015, he has also served as the Chief Executive Officer of Rowda in Leicester, United Kingdom.

Chief Financial Officer: Abdul Gaffar Mussa Piranie

Mr. Piranie has served as our Chief Financial Officer since January 2023. Since April 2020, he has also served as the Chief Financial Officer of Rowda in Leicester, United Kingdom.

Chief Operations Officer: Ben Clayton

Mr. Clayton has served as our Chief Operations Officer since October 2025. From October 2019 to October 2025, Mr. Clayton served as Managing Director for Splendid Hospitality Group-Splendid Restaurants in Watford, United Kingdom.

Director of Sales and Marketing: Mohamed Sohail Alimohamed

Mr. Alimohamed has served as our Director of Sales and Marketing since January 2023. Since February 2015, he has also served as the Director of Sales and Marketing of Rowda in Leicester, United Kingdom.

Director of Construction and Development: Mustafa Mohamed Shahir Ismail

Mr. Ismail has served as our Director of Construction and Development since January 2023. Since February 2015, he has also served as the Director of Construction and Development of Rowda in Leicester, United Kingdom.

Operations Director: Adbul Kadri

Mr. Kadri has served as our Operations Director since January 2023. Since July 2016, he has also served as the Operations Director of Rowda in Leicester, United Kingdom.

Operations Manager: Michael Bostock

Mr. Bostock has served as our Operations Manager since January 2023. Since November 2019, he has also served as the Operations Manager of Rowda in Leicester, United Kingdom.

International Business Director: Simon Hooper

Mr. Hooper has served as our International Business Director since January 2023. Since August 2022, he has also served as the International Business Director of Rowda in Leicester, United Kingdom. In addition, he has served as the Managing Partner of Retail Metrics Consulting in London, United Kingdom since October 2020. From January 2021 to March 2022, Mr. Hooper was the Vice President of City Centre Kuwait for AL Ghanim Group in Shuwaikh, Kuwait.

Chief of Staff: Mohsin Gandhi

Mr. Gandhi has served as our Chief of Staff since April 2024. Prior to this, Mr. Gandhi served as the Global Product Director for Washbasins for the Engineered Stone Group in Birmingham, United Kingdom from January 2022 to April 2024. From September 2020 to January 2022, Mr. Gandhi was a strategy consultant with OC&C in London, United Kingdom.

Country Manager, US & Canada: Nazibur Rahman

Mr. Rahman has served as our Country Manager (US and Canada), since April 2025. Since November 2025, he has also served as a Board Trustee for Groundwork Five Countries in Nottingham, United Kingdom. From November 2024 to May 2025, Mr. Rahman served as the Associate Chief of Staff for Gravita in London, England. From July 2024 to October 2024, Mr. Rahman was between positions. From February 2024 to June 2024, he served as a Senior Analyst for Peakstone Growth Partners in London, United Kingdom. From July 2021 to February 2024, he served as a Strategy Consultant of Kaiser Associates in London, United Kingdom.

ITEM 3
LITIGATION

There is no litigation that 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

Franchise Agreement

Initial Franchise Fee: You must pay us an initial franchise fee of $40,000 ("Initial Franchise Fee") for the right to establish a single Restaurant under the Franchise Agreement. The Initial Franchise Fee is paid in a lump sum when you sign the Franchise Agreement. The Initial Franchise Fee is payable in a lump sum, fully earned when paid, and not refundable under any circumstances. We uniformly impose the Initial Franchise Fee on all franchisees.

Location Assistance Fee: We will conduct one on-site evaluation for up to three proposed Restaurant locations at no additional charge. We will approve all sites proposed by you that meet our defined site criteria; you may choose the Restaurant location from those sites approved by us. If you request that we conduct any additional on-site evaluations of proposed sites, you must pay us a location assistance fee of $10,000, and you must reimburse our expenses related to this assistance, such as travel, lodging and meals. This fee is payable in a lump sum, fully earned when paid, and not refundable.

Initial Inventory: Before your Restaurant opens, you must purchase certain proprietary foods and ingredients from us or our affiliate. We estimate that the cost of these purchases, prior to opening your Restaurant, will be approximately $40,000 (exclusive of shipping, handling, taxes and duties). The cost of these purchases will depend on the size and specifications of your Restaurant, the cost of taxes and shipping in your area, the quantity of products you order, the number of employees you choose to hire, and similar market conditions. This fee is payable upon your placement of each order, fully earned when paid, and is not refundable.

Area Development Agreement

Development Fee: When you sign the Area Development Agreement, you must pay us a development fee ("Development Fee") of $20,000 for each Restaurant to be developed. Typically, we require you to develop a minimum of ten (10) Chaiiwala Restaurants for a minimum Development Fee of $200,000. The Development Fee is based on the total number of Chaiiwala Restaurants you commit to develop and open under the Area Development Agreement. The Development Fee for each Restaurant will be applied to the Initial Franchise Fee due upon execution of the applicable Franchise Agreement. At the time you sign the Area Development Agreement, you must also sign the then-current Franchise Agreement for the first Restaurant to be opened and pay to us the remainder of the Initial Franchise Fee. The number of Chaiiwala Restaurants you will be granted, each pursuant to a separate Franchise Agreement, will be determined by mutual agreement.

The Development Fee is payable in a lump sum, fully earned when paid, and is not refundable. We calculate and uniformly impose the Development Fee for all Area Developers.

ITEM 6
OTHER FEES

Fees	Amount	Due Date	Remarks (1), (2)
Royalty Fee	7% of Gross Sales	Payable weekly on Wednesday (unless Wednesday is not a business day, then it is due on the next business day)	Amounts due will be withdrawn by EFT from your designated bank account. Each week runs from Wednesday through the following Tuesday.
Brand Fund Contributions	1% of Gross Sales	Payable together with the Royalty Fee	We may increase the Brand Fund Contributions upon 60 days' notice, but the aggregate of the Brand Fund Contributions and the Local Advertising Expenditure will not collectively exceed 5% of your Restaurant's Gross Sales.
Local Advertising Expenditure	1% of Gross Sales	Must be spent weekly	You will spend this money directly with your local advertising vendors. All advertising must be approved by us before you use it. We may require you to pay all or part of your Local Advertising Expenditure to us or our designee. We may increase your Local Advertising Expenditure upon notice to you, but the aggregate of the Brand Fund Contributions and the Local Advertising Expenditure will not collectively exceed 5% of your Restaurant's Gross Sales.
Cooperative Advertising	Up to 2% of Gross Sales (currently not assessed)	Monthly, no later than the 15th day of the month	If we establish a regional advertising cooperative in your area, you must join and participate. Any funds contributed to a regional advertising cooperative will be credited toward your required Local Advertising expenditure.

Fees	Amount	Due Date	Remarks (1), (2)
Additional, Initial Training Fee	$1,500 per trainee, which may increase up to $50 per year on a compounding basis	Before training	You must pay the additional initial training fee if: (i) you request additional training for any Mandatory Trainees (defined in Item 11) that have previously completed the Initial Training Program (including any Mandatory Trainees that may have completed the Initial Training Program in connection with your development of a previous Chaiiwala Restaurant); (ii) you request and we approve any attendees at the Initial Training Program other than the Mandatory Trainees; (iii) we provide any portion of the Initial Training Program more than once to accommodate your attendees; and/or (iv) we provide the Initial Training Program to any new General Manager(s) (defined in Item 15).
Additional On-Site Training and Support Fee	$500 per trainer per day, which may increase up to $50 per year on a compounding basis	When billed	You must pay our on-site training and support fee if: (a) we agree to provide additional training for any persons after completion of the Initial Training Program; (b) we require Mandatory Trainees (defined in Item 11) to attend additional training for failing to comply with system standards; (c) you request and we provide you with local advertising assistance for your Restaurant; or (d) you request and we provide any other additional or special guidance.
Training Reimbursement	Reimbursement of our costs and expenses	As incurred	You must reimburse all of our and our representatives' out-of-pocket costs, including food, travel, accommodation and living expenses for any training or support we provide to you.
Technology Fee	$300 per month	Monthly, no later than the 15th day of the month	We may increase the Technology Fee periodically as long as the amount of any such increase is not more than the greater of: (i) our associated direct costs; or (ii) $50 per month in any calendar year (on a compounding basis).
Interest on Late Payment	18% per annum or highest rate allowed by applicable law, whichever is less	On demand	All amounts which you owe us for any reason will bear interest accruing as of their original due date until payment is received in full.

Fees	Amount	Due Date	Remarks [1], [2]
Late Reporting Fee	$100	As incurred	If you fail to deliver any required report, financial statement, or other record required under the Franchise Agreement, you must pay this late fee.
Audit Fee	Cost of audit, plus expenses	When billed	Payable only if we find, after an audit, that you have understated any amount you owe to us or Gross Sales by 2% or more. You must also pay the auditor's expenses, including travel, lodging and meals. You must also pay the understated amount plus interest equal to the lesser of 18% or the highest rate allowed by applicable law of the amount due.
Transfer Fee	$20,000 per Chaiiwala Restaurant	At time of transfer	You must pay this fee as one of the conditions of transferring your Restaurant and/or your Franchise Agreement.
Successor Franchise Fee	$20,000	At time successor Franchise Agreement is executed	You may elect to continue your rights to operate the Restaurant at the end of the initial term if you meet certain conditions (including notice requirements) and pay the successor franchise fee.
Supplier / Product Inspection and Testing	Actual costs of evaluation and testing of requested suppliers and products	With request for approval of product or supplier	Payable if you request that we evaluate a product or supplier that we have not previously approved and that you want to use in your Restaurant.
Costs and Attorneys' Fees	Actual costs	On demand	If we are the prevailing party in any dispute proceeding between you and us, you must pay our damages, costs, and expenses, including arbitration and court costs and reasonable attorneys' fees.
Indemnification	Actual costs	On demand	You must reimburse us, our affiliates, and each of our and their respective affiliates, owners, directors, managers, officers, employees, agents, successors, and assignees, if any of us or them are held liable for claims related to your operation of the Restaurant, actions, errors or omissions of you or your representatives, your breach of the Franchise Agreement, or your employment practices. The costs we incur may include fees for accountants, arbitrators, attorneys, and expert witnesses; investigation costs; court costs; and travel and living expenses amongst others.

Fees	Amount	Due Date	Remarks [(1), (2)]
Charges for "mystery customer" quality control evaluation [(4)]	Not to exceed $300 per month.	Upon demand, if incurred	The mystery customer program will be separate from our programs for customer surveys and customer satisfaction audits (which may require you to accept coupons from participating customers for discounted or complimentary items).
Charges for quality assurance service [(5)]	Not to exceed $1,000 per year	Upon demand, if incurred.	The quality assurance program will be separate from our mystery shopper and customer satisfaction audits.
Insufficient Funds Fee	$50 per occurrence	When assessed	You must pay this fee if any of your checks are returned to us due to insufficient funds or if there are insufficient funds in the business account you designate to cover our withdrawals.
Insurance Reimbursement	Amount of unpaid premiums, plus an administrative fee, not to exceed 10% of the cost of the insurance procured	Upon demand	Payable to us only if you fail to maintain required insurance coverage and we elect (but are not required to) to obtain coverage for you.
Relocation Fee	$10,000	Upon receipt of written consent to relocate	You are not permitted to relocate your Restaurant without our prior written consent. If we consent to the relocation of your Restaurant, you must pay us the Relocation Fee.
Customer Service	Currently, $350 per day, plus our out-of-pocket expenses.	Time of assistance	You must pay us for any customer service assistance we provide to your customers if we determine it is necessary
Interim Operations Fee	Gross Sales exceeding costs during period, plus reimbursement of our costs and expenses	As incurred	Due if we operate your Restaurant on an interim basis: (1) if you abandon or fail actively to operate your Restaurant for a period of more than 7 consecutive days; (2) at any time after the death or disability of you (if you are conducting business as an individual) or your Managing Owner, if your Restaurant is at any time not being managed properly; or (3) the Franchise Agreement expires or is terminated and we are transitioning your Restaurant to us or another person.

Fees	Amount	Due Date	Remarks [1], [2]
Conference Fee	If assessed, $750 per person, which may be increased by 10% per year on a compounding basis.	Before meeting, if established	You must pay for your and your employees' attendance at any seminars and conferences we may require that you attend.
Lost Revenue Damages	Net present value of your Royalty and Brand Fund Contributions for the lesser of 36 months or the remainder of term of the franchise	Within 5 days after termination	If we terminate the Franchise Agreement because of your default or you terminate without cause, you must pay us lost revenue damages. The calculation of lost revenue damages will be based on your average monthly Gross Sales during the last 12 months of regular operations of your Restaurant, or if you have been operating your Restaurant for less than 12 months, on the average monthly Gross Sales of all Chaiiwala Restaurants during the year immediately preceding the termination date.

Notes:

1. All fees described in this Item 6 are non-refundable and must be in United States Dollars. Except as otherwise indicated in the preceding chart, we uniformly impose all fees and expenses listed and you must pay them to us or our affiliates.

2. "Gross Sales" means all revenue (before application of any and all discounts or coupons) that you derive from operating your Restaurant, whether from cash, check, vouchers, tickets, or other comparable forms of payment, credit and debit card, barter exchange, trade credit, or other credit transactions, but excluding all federal, state, or municipal sales, use, or service taxes collected from customers and paid to the appropriate taxing authority. If we authorize or require participation in online group-bought deals, gift certificate or gift card programs, or other similar programs, the payments you receive for those online group-bought deals, gift certificates or gift cards will be included in Gross Sales in accordance with our then-current guidelines for calculating Gross Sales, which may be periodically modified. Gross Sales also include all insurance proceeds you receive for loss of business and loss of revenue, due to a casualty to or similar event at your Restaurant.

You must pay us all amounts in the manner we periodically prescribe. We may direct you to make some or all of the payments under the Franchise Agreement to our designee(s). You must also participate, at your expense, in any other pre-authorized payment plans, computerized point-of-sale systems, credit verification systems, electronic funds transfer systems, automatic banking systems or other similar plans or systems we may require, to facilitate your payment of all amounts owed to us. You are required to sign and deliver to us the documents we need to process payments. You must ensure that funds are available in your designated account to cover our withdrawals.

If you fail to report any Gross Sales, if we cease to have access to your Technology System (defined in Item 11), or if your Restaurant is closed without our authorization for any period of time, then, for any fees under the Franchise Agreement which are calculated based on Gross Revenue, we may debit your account for 110% of the average Gross Revenue for the last 3 months of operations of your Restaurant. If the amounts we debit from your account on the basis of any understatement are less than the amounts you actually owe us once we have determined the true and correct Gross Revenue, then we will withdraw additional funds from your designated bank account for the difference on the day we specify. If the amounts that we debit from your account on the basis of any understatement are greater than the amounts you actually owe us, then we will either return the excess amount to you, or credit the excess amounts we otherwise would debit from your account during the following period.

If any state imposes a sales, value-added, gross receipts, or any other type of tax on the Royalty Fees or Brand Fund Contributions, then we have the right to collect this tax from you.

3. There is no transfer fee is due if the transfer is from an individual to a wholly-owned and controlled entity (including in the event of your (or if you are operating as an entity, your Managing Owner's) death or disability). However, in each case, other conditions may apply and you must still reimburse us for our costs of processing the transfer, including legal fees. If you are transferring your Area Development Agreement and/or your Restaurants under a Development Schedule, this fee will be imposed per Chaiiwala Restaurant being transferred.

4. We may use an independent service to conduct a "mystery customer" quality control and evaluation program. You must participate in this program, and we may require that you pay the then-current charges imposed by the evaluation service to us.

5. We may also use an independent service to conduct a periodic quality assurance inspection of your Restaurant to determine whether your premises is in conformance with our specifications and standards. This will ensure that our visits to your Restaurant can be devoted more fully to strategic planning and assisting you with growing your business, as opposed to quality-control related issues. You must participate in this program, and we may require that you pay the then-current charges imposed by the evaluation service.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Franchise Agreement

Item	Estimated Cost Low	Estimated Cost High	Method of Payment (1)	When Due	To Whom Paid
Initial Franchise Fee	$40,000	$40,000	Lump Sum	On signing Franchise Agreement	Us
Location Assistance Fee (2)	$0	$10,000	Lump Sum	Upon request for site evaluation	Us and/or designated agent
Leasehold Improvements (3)	$18,000	$500,000	As Arranged	As Arranged	Independent Contractors

Item	Estimated Cost Low	Estimated Cost High	Method of Payment (1)	When Due	To Whom Paid
Lease Payments – 3 Months (4)	$16,500	$22,500	As Arranged	As Arranged	Landlord
Security Deposits (5)	$10,000	$15,000	As Arranged	As Arranged	Landlord, Utility Companies
Equipment, Furnishings, and Fixtures (6)	$90,000	$150,000	As Arranged	As Arranged	Approved Suppliers
Signage (7)	$10,000	$20,000	As Arranged	As Arranged	Approved Suppliers
Initial Inventory (8)	$40,000	$40,000	As Arranged	As Incurred	Us or our Designated Affiliate
Blueprints and Plans (9)	$7,500	$10,000	As Arranged	As Arranged	Architect; Engineer
Point of Sale System (10)	$10,000	$15,000	As Arranged	As Arranged	Approved Suppliers
Travel, Lodging, and Meals for Initial Training (11)	$10,000	$14,000	As Arranged	As Incurred	Airlines, Hotels, and Restaurants
Training Expenses (12)	$5,000	$10,000	As Arranged	As Incurred	Your Employees
Uniforms (13)	$2,000	$4,000	As Arranged	As Incurred	Approved Suppliers
Licenses and Permits (14)	$4,000	$12,000	As Arranged	As Incurred	Government Agencies
Insurance Premiums – 1 year (15)	$1,500	$4,400	As Arranged	As Arranged	Insurance Companies
Grand Opening Advertising (16)	$2,000	$7,500	As Arranged	As Arranged	Approved Suppliers
Professional Fees (17)	$0	$3,000	As Arranged	As Arranged	Accountant; Attorney
Additional Funds – 3 months (18)	$30,000	$80,000	As Incurred	Money to work with through first 90 days – as incurred	Vendors, employees, utilities, landlord, suppliers, insurers, city, county
TOTAL(19)	**$296,500**	**$957,400**			

Notes:

1. ***General.*** Except as otherwise provided, the amounts payable to us or our affiliates in this table are not refundable under any circumstances. All amounts payable to third parties will be paid

(and refunded, if applicable) under the terms of your agreements with these respective third parties. We do not offer financing directly or indirectly for any part of the initial investment.

2. ***Location Assistance Fee.*** The cost for a Location Assistance Fee would be $0 in the event you do not request additional assistance from us.

3. ***Leasehold Improvements.*** The cost of leasehold improvements will vary depending on numerous factors, including: (i) the size and configuration of the premises; (ii) pre-construction costs (such as demolition of existing walls and removal of existing improvements and fixtures); and (iii) cost of materials and labor, which may vary based on geography and location; (iv) the extent and quality of improvements desired by you over and above our minimum requirements; and (v) your landlord's contribution to the cost of the improvements, if any. These amounts are based on the cost of adapting our prototypical architectural and design plans to remodel and finish-out the Restaurant and the cost of leasehold improvements. This estimate is for the improvement of a property with 1,200 to 2,500 square feet of space. The low estimate assumes that your lease is a second-generation restaurant space that meets our site-selection criteria or that your landlord will provide a partial build-out allowance. The high estimate applies to a site which has been obtained in the "vanilla box" stage, which refers to the interior condition of either a new or existing building or suite that includes heating/cooling with delivery systems, lighting, electrical switches and outlets, lavatories, a finished ceiling, walls that are prepped for painting, and a concrete slab floor. These numbers are not inclusive of architect fees (see below) but do recognize other fees typically charged by licensed professionals, such as project managers, general contractors and licensed tradesman, who are contracted to install electrical, plumbing, and HVAC (heating, ventilation, air conditioning).

4. ***Lease Payments.*** These estimates are for three months of rent and assume that the premises of the Restaurant will be approximately 1,200 to 2,500 square feet in size. The actual amount you pay under the lease will vary depending on the size of the Restaurant, the types of charges that are allocated to tenants under the lease, your ability to negotiate with landlords and the prevailing rental rates in the geographic region. Commonly, some lease agreements require additional payments for maintenance, insurance, taxes, and other charges and expenses related to building maintenance and the tenant's reimbursement to the landlord. The provided estimates to not include any such additional payments, as these are items you must negotiate with your landlord.

5. ***Security Deposits.*** You will probably need to provide security deposits to your landlord and your local utilities, such as gas, electric and water. The amount of the deposit will vary depending upon the state, county, or other locality in which your Restaurant is located. Whether the deposit is refundable will vary depending on the local utilities and your lease agreement.

6. ***Equipment, Furnishings and Fixtures.*** You must purchase equipment meeting our specifications to be used in the Restaurant, including gas ranges and ovens, walk-in cooler and freezer, two door coolers, single-door freezers, prep tables, grills, fryers, and small wares. The furnishings and fixtures you must purchase include tables, chairs, booths, audio and entertainment systems, security and surveillance systems, office equipment and supplies, and artwork and décor. The cost of the equipment, furnishings and fixtures will vary according to local market conditions, the size of the facility, suppliers, municipality building codes and health requirements, and other related factors.

7. ***Signage.*** These amounts represent your cost for interior and exterior sign package. Your landlord or your local ordinances may have different restrictions it places on interior and exterior

signage such as size, color, and back-lit channel letters of the sign, which may affect your costs. The amounts you pay for signage are typically non-refundable.

8. ***Initial Inventory.*** These amounts represent your initial inventory of food, beverage, merchandise, cleaning supplies, office supplies and paper goods for use in the initial phase of operating the Restaurant. Costs will vary based on the size and location of the Restaurant, time of season, suppliers, shipping and freight prices, the cost of raw materials, your geographic market, and other related factors.

9. ***Blueprints and Plans.*** These are the estimate of your costs in obtaining any architectural and design services necessary for the construction of the Restaurant. You must adapt our prototypical plans and specifications to suit your Restaurant premises. We may designate the supplier of architectural services.

10. ***Point-of-Sale System.*** The estimate provided includes your purchase of your point-of-sale system hardware and monthly subscriptions for the software programs that we specify, for the first three months of your Restaurant's operations. The point-of-sale system is described in Item 11. The total cost of your point-of-sale system will depend on whether you already own any components that must be purchased, freight and installation costs, connectivity services in your area, applicable state and local taxes, and other factors.

11. ***Travel, Lodging and Meals for Initial Training.*** We provide the Initial Training Program at no charge for you (or if you are conducting business as an entity, your Managing Owner) and one of your employees (if applicable, your General Manager). However, you must pay for the travel, lodging, meals, and other expenses that you and your employees will incur while attending our Initial Training Program. These amounts do not account for any additional training fees. Your costs may vary depending on your selection of lodging and dining facilities and mode and distance of transportation.

12. ***Training Expenses.*** This is the estimate of the cost of wages and salaries paid to your employees prior to opening the Restaurant for business.

13. ***Uniforms.*** The range of costs provided represents the initial supply of uniforms that meet our standards and specifications, depending on the quantity.

14. ***Licenses and Permits.*** These are estimates of the costs for obtaining local business licenses which typically remain in effect for one year. The cost of these permits and licenses will vary substantially depending on the location of the Restaurant. You should consult the appropriate governmental authority concerning the availability of required licenses and the associated expenses for your Restaurant before you sign the Franchise Agreement.

15. ***Insurance.*** These figures are estimates of the cost of the annual premiums for the insurance you must obtain and maintain for your Restaurant, as described in Item 8. Insurance premiums may be payable monthly, quarterly, semi-annually or annually, based on the insurance company's practices and your creditworthiness. Factors that may affect your cost of insurance include the size and location of the Restaurant, value of the leasehold improvements, number of employees and other factors. Additionally, if you use any vehicles in connection with your Restaurant's operation, you must obtain non-owned automobile liability insurance and/or automobile liability coverage for owned, non-owned, scheduled, and hired vehicles.

16. ***Grand Opening Advertising Program.*** In connection with the grand opening of your Restaurant, you must conduct a grand opening marketing and advertising campaign, engaging third party vendors, in accordance with a plan approved by us. The campaign must be conducted in the 30-day period comprising 10 days before and 20 days after the opening of your Restaurant. The amounts you spend will depend on several factors, including the local market conditions, brand awareness in the surrounding community, the amount of competition in your area, and other factors, but you must spend at least $2,000 on the grand opening marketing and advertising campaign..

17. ***Professional Fees.*** The amount of professional fees charged will vary significantly based on the number of representatives you engage (such as lawyers and accountants) expertise, billing arrangements (hourly fee or lump sum retainer), firm size, geographic market in which you operate, and other factors.

18. ***Additional Funds.*** You may need additional funds to support ongoing expenses, such as payroll, utilities, royalty fees, and local advertising if these costs are not covered by sales revenue for your first three months of operation. This item estimates that amount. These expenses do not include any owner's salary or draw.

Your actual costs may vary greatly and will depend on factors such as the size and condition of the space and cost to convert to a Restaurant, your management skill, experience, and business acumen; local economic conditions; the local market for products; the prevailing wage rate; market lease rates; competition; and the sales level reached during the start-up phase.

19. ***Total Estimated Initial Investment.*** The estimated initial investment figures shown above are based on our affiliates' experience in owning and operating Chaiiwala Restaurants globally, and we have adjusted the presented estimates to reflect United States currency and market trends. The estimated initial investment figures provided in this table assume that you (or your Managing Owner) are not paid any salary or wages, and do not include the costs associated with any financing you may obtain.

Area Development Agreement

Item	Estimated Cost		Method of Payment	When Due	To Whom Paid
	Low	**High**			
Development Fee (10 Restaurants)(1)	$200,000	$200,000	Lump Sum	On signing Area Development Agreement	Us
TOTAL (2)	**$200,000**	**$200,000**			

1. ***Development Fee.*** The Development Fee will increase by $20,000 per Chaiiwala Restaurant if you commit to develop more than ten Chaiiwala Restaurants.

2. ***Total Estimated Initial Investment.*** For each Chaiiwala Restaurant that you develop pursuant to the terms of an Area Development Agreement, you must execute a Franchise Agreement and incur the costs associated with developing a Chaiiwala Restaurant under the terms of that Franchise Agreement. Please see the table titled "Franchise Agreement" of this Item 7 for the estimated cost of developing a Chaiiwala Restaurant under an individual Franchise Agreement.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Approved Products and Approved Suppliers

We, and our affiliates, have spent considerable time, effort and financial resources to develop standards and specifications for types, models and brands of required fixtures, furniture, equipment, components of the Technology System, furnishings, signs, and other operating assets, inventory, products, materials, and services used by the Chaiiwala Restaurants in the System. We may require you to purchase and use only the products and services that meet our system standards. We may also require you to purchase the products and services from suppliers that we have designated or approved (collectively "approved suppliers"). We or our affiliates may be an exclusive or approved supplier of certain products and services, or otherwise be a party to these transactions.

We may designate additional approved suppliers or remove any supplier from our approved supplier list at any time. We may modify our specifications and standards for any item or revoke our approval for any supplier or distributor who fails to adhere to our quality standards or other requirements. We may limit the number of potential suppliers that we consider for approval.

As of the issuance date of this Disclosure Document, our parent, Rowda, is the only approved supplier of certain products, including food and beverage items, ingredients, branded products, and branded uniforms. Other than Rowda, there are no other approved suppliers in which any of our officers or directors own an interest. We and our affiliates may sell additional products or services to System franchisees in the future, at any time, and we and those affiliates may derive revenue or other material benefits on account of your and/or System franchisee purchases. No revenue was collected by us or our affiliates from the sale of products or services to our franchisees in our most recently completed fiscal year. We may source certain branded products and/or items for the Chaiiwala Restaurants in our System and we may, but are not required to, develop private label and/or proprietary products, which may or may not bear our trademark. If any are developed, we may require that you purchase these products from us or an approved or designated supplier.

Request to Approve Unapproved Products or Unapproved Suppliers

If you wish to purchase, lease or use any unapproved products or other items from an unapproved supplier, you must first submit a written request for approval, or must request the supplier do so. We must approve any product or supplier in writing before you make any purchases of that product or from that supplier. We may require that our representatives be permitted to inspect the supplier's facilities and that samples from the supplier be delivered, either to us or to an independent laboratory, for testing. We may charge you a fee equal to the actual cost of the inspection. We may revoke our approval of any supplier at any time by providing written notice to you. Our approval procedure does not obligate us to approve any particular product or supplier. Currently, we estimate that we will notify you within 60 days of our approval or disapproval of any proposed product or supplier. We are not required to make our criteria for product or supplier approval available to you or to any supplier.

Proprietary Products

We have and may continue to develop for use in the System certain products which are prepared from confidential proprietary recipes and other proprietary products which bear our Marks (defined in Item 13). Because of the importance of quality and uniformity of production and the significance of those products in the System, it is to your and our benefit that we closely control the production and distribution of those products. Therefore, we may require that you use only our proprietary recipes and other proprietary products and will purchase all of your requirements for those products solely from us, our affiliates, or from a source designated by us.

Pricing Arrangements, Purchasing Arrangements, and Vendor Programs

We may negotiate pricing arrangements, including volume discounts, with our suppliers on behalf of our franchisees. Pricing discounts may not be available to franchisees located in outlying markets that a particular supplier does not serve in significant volume.

We may negotiate purchase agreements, including bulk discounts, with designated and approved suppliers of behalf of the System.

We may establish national or regional purchasing programs for the purpose of negotiating purchases of certain products or services from approved suppliers. The purchasing programs may benefit you by reducing prices, increasing reliability in supply, improving distribution, and/or establishing consistent pricing for reasonable periods to avoid market fluctuations. If a national or regional purchasing program is established for the region where your Restaurant is located, you may be required to participate in the program.

We may establish strategic alliances or preferred vendor programs with suppliers that are willing to supply some products, equipment, or services to some or all of the Chaiiwala Restaurants in our System. If we do establish those types of alliances or programs, we may limit the number of approved suppliers with whom you may deal, we may designate sources that you must use for some or all products, equipment and services, and we may refuse to approve proposals from franchisees to add new suppliers if we believe that action would not be in the best interests of the System or the franchised network of Chaiiwala Restaurants.

As of the date of this Disclosure Document, we do not have any negotiated pricing arrangements, purchase agreements or vendor programs in effect, and there are no purchasing or distribution cooperatives that you must join. We may establish any arrangements, agreements, programs and purchasing or distribution cooperatives.

Revenue We Derive from Your Purchases

We and our affiliates may collect and retain any and all allowances, rebates, credits, incentives, or benefits (collectively, "Allowances") offered by manufacturers, suppliers, and distributors to you, to us, or to our affiliates, based upon your purchases of products (including proprietary products) and services from manufacturers, suppliers, and distributors. We or our affiliates will have all right, title, and interest in and to any and all of these Allowances. We or our affiliate(s) may collect and retain any or all of these Allowances without restriction (unless otherwise instructed by the manufacturer, supplier, or distributor). We may use any amounts that we received for any purpose that we deem appropriate. We are not obligated to remit any benefits to you. If we contribute any Allowances from approved suppliers to the Brand Fund, it will not reduce or eliminate your obligation to pay the Brand Fund Contribution. Neither we nor any of our affiliates earned any Allowances during the fiscal year ended December 31, 2025.

No Material Benefits Based on Your Purchases

We do not provide any material benefit, such as the grant of additional or renewal franchises, to franchisees based on whether you purchase through the suppliers we designate or approve. When determining whether to grant new or additional franchises we consider many factors, including compliance with the requirements described in this Item 8.

Your Purchases

We estimate that your purchases from us or approved suppliers, or that must conform to our specifications, will represent approximately 95% of your total purchases in establishing the Restaurant, and approximately 95% of your total purchases in the continuing operation of the Restaurant.

Additional Restrictions on Sources of Products and Services

We may require that advertising and promotional materials, signs, decorations, paper goods (including menus and all forms and stationery used in the Restaurant) and other items we designate bear the Marks in the form, color, location and manner we prescribe. In addition, we may require your advertising and promotion in any medium must be conducted in a dignified manner and must conform to the standards and requirements in the Manuals (defined in Item 11) or otherwise. You must obtain our approval before you use any advertising and promotional materials and plans if we have not prepared or approved them during the 12 months before their proposed use. Any advertising and promotional materials you submit to us for our review will become our property.

You must obtain, before beginning any operations under the Franchise Agreement, and must maintain in full force and effect at all times during the term of the Franchise Agreement, at your own expense, an insurance policy or policies protecting you, us, and our respective officers, directors, partners, employees and affiliates and their respective officers, directors, partners, and employees. The policies must provide protection against any demand or claim relating to personal and bodily injury, death, or property damage, or any liability arising from your operation of the Restaurant, including employment practices coverage. All policies must be written by an "A" rated carrier or carriers whom we determine to be acceptable, must name us as an additional insured, and must provide at least the types and minimum amounts of coverage specified in the Franchise Agreement or otherwise in the Manuals. Additionally, we may designate one or more insurance companies as the insurance carrier(s) for Chaiiwala Restaurants.

We currently require our franchisees to have the following insurance coverages: (1) commercial/general liability in an amount not less than $1,000,000 per occurrence and $2,000,000 aggregate; (2) insurance on the contents and all improvements and betterments to the Restaurant at full replacement value, including theft and flood coverage (when applicable); (3) umbrella or excess insurance with not less than $5,000,000 in additional commercial general liability coverage; (4) automobile liability coverage of $2,000,000 combined single limit if you or your employees operate or own a vehicle that bears the Marks, (5) business interruption insurance equivalent to twelve (12) months of revenue; (6) comprehensive crime and blanket employee dishonesty insurance (bonded) in an amount of not less than $100,000; (7) employment practices liability insurance with at least $100,000 in coverage; (8) worker's compensation insurance and employer liability in amounts provided by applicable law; and (9) such other insurance as may be required by the state or locality in which the Restaurant is located and operated or as may be required by the terms of the lease for the Restaurant.

System Modifications

We may supplement, improve and otherwise change the System at any time, including in response to the opportunity to offer new services and products to customers of Chaiiwala Restaurants in the System, the experience of franchised and affiliate-operated Chaiiwala Restaurants over time and other factors. We will have full control and discretion over any of these developments and you must comply with all such requirements including offering and selling new or different products or services as specified by us.

ITEM 9
FRANCHISEE'S OBLIGATIONS

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

Obligation	Section in Franchise Agreement	Section in Area Development Agreement	Item in Disclosure Document
a. Site selection and acquisition/lease	Sections 2.A and 2.B	Sections 2.B, 2.C, and 2.D	Items 8 and 11
b. Pre-opening purchases/leases	Sections 2.B and 2.C	Not applicable	Items 5, 6, 7, 8 and 11
c. Site development and other pre-opening requirements	Section 2	Section 2	Items 1, 8 and 11
d. Initial and ongoing training	Section 4	Not Applicable	Items 5, 6 and 11
e. Opening	Section 2.C	Section 2	Items 5, 6 and 11
f. Fees	Section 3	Section 3	Items 5 and 6
g. Compliance with standards and policies/ Manuals	Sections 4.F and 8	Section 2.D	Items 11 and 14
h. Trademarks and proprietary information	Sections 5 and 6	Section 9.C	Items 11, 13 and 14
i. Restrictions on products/services offered	Section 8.D	Not Applicable	Items 8 and 16
j. Warranty and customer service requirements	Section 8.G	Not Applicable	Item 8
k. Territorial development and sales quotas	Section 1.E	Section 2 and Attachment A	Item 12
l. Ongoing product/service purchases	Section 8.F	Not Applicable	Items 6 and 8
m. Maintenance, appearance and remodeling requirements	Sections 8.A, 8.B, 8.C	Not Applicable	Items 8 and 11

Obligation	Section in Franchise Agreement	Section in Area Development Agreement	Item in Disclosure Document
n. Insurance	Section 8.H	Not Applicable	Items 7 and 8
o. Advertising	Section 9	Not Applicable	Items 6, 8 and 11
p. Indemnification	Section 16.D	Section 9.C	Item 6
q. Owner's participation/ management/staffing	Sections 1.C and 8.E	Not Applicable	Items 1, 11 and 15
r. Records and Reports	Section 10	Section 4	Item 6
s. Inspections and audits	Section 11	Not Applicable	Items 6, 8 and 11
t. Transfer	Section 12	Section 5	Items 6 and 17
u. Renewal	Section 13	Not Applicable	Items 6 and 17
v. Post-termination obligations	Section 15	Section 8	Items 6 and 17
w. Non-competition covenants	Sections 7.A and 15.C	Section 8.B	Item 17
x. Dispute Resolution	Section 17	Section 10	Items 6 and 17
y. Other (guarantee)	Section 1.C, Exhibit B	Attachment B	Items 1 and 15

ITEM 10
FINANCING

We do not offer, either directly or indirectly, any financing arrangements to you. We do not guarantee your notes, leases or other obligations.

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

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

Pre-Opening Obligations

Franchise Agreement: Before the opening of a Restaurant, we or our designees will:

1. Provide you our written site selection guidelines. (Franchise Agreement, Section 2.A) We will also designate your Protected Territory (Franchise Agreement, Section 1.E).

2. At your request, one on-site evaluation of up to three proposed sites for your Restaurant at no additional charge. If you request additional evaluations, you must pay our then-current Location Assistance Fee and reimburse us for our expenses (see Item 5). (Franchise Agreement, Section 2.A)

3. Provide you, on loan, one set of prototypical architectural and design plans and specifications for a Restaurant. (Franchise Agreement, Section 2.)

4. Make our Manuals available to you. (Franchise Agreement, Section 4.F)

5. Provide you a list of our approved suppliers. (Franchise Agreement, Section 8.F)

6. Provide an Initial Training Program to your Mandatory Trainees. (Franchise Agreement, Section 4.A)

7. Provide one or more of our representatives to provide pre-opening assistance onsite at your Restaurant (Franchise Agreement, Section 4.D). This onsite support will be provided to franchisees only for the first location.

Development Agreement: After you sign a Development Agreement, but before you open your first Restaurant, we or our designees will:

1. Review and either accept or reject a proposed site and lease for your Restaurant and execute our then-current form of Franchise Agreement (Development Agreement – Sections 2.D and 2.E).

Post-Opening Obligations

Franchise Agreement: During the operation of a Restaurant we or our designees will:

1. Continue to make our Manuals concerning techniques of managing and operating the Restaurant, including new developments and improvements in equipment, food products, packaging and preparation available to you. (Franchise Agreement, Section 4.F)

2. Subject to limitations on scheduling, availability, and similar resources, provide you with periodic additional guidance regarding the operation of your Restaurant. (Franchise Agreement, Section 4.B)

3. Administer of the Brand Fund. (Franchise Agreement, Section 9.B)

4. Permit you to use the Marks (including certain copyrighted and copyrightable materials), in connection with the operation of your Restaurant. (Franchise Agreement, Section 5)

Area Development Agreement: We are not obligated to provide any post-opening assistance under the Area Development Agreement.

Advertising and Promotion

Grand Opening Advertising Program: You must conduct a grand opening advertising program introducing your Restaurant to the local market, at a cost of $2,000 to $7,500. Your grand opening advertising must be conducted in the 10 days before and 20 days after the opening of your Restaurant and must be approved by us before you may begin it. We may designate an approved supplier of local advertising and marketing services and may require you to engage that supplier's services in connection with the grand opening of your Restaurant. You are required to prepare and submit to us a written plan detailing the grand opening advertising campaign not later than 30 days before your Restaurant's scheduled grand opening. Within 60 days following the date your Restaurant opens for business, you must furnish us evidence as we may reasonably require verifying your compliance with the grand opening expenditure requirements.

Local Advertising: In addition to the grand opening requirement and the Brand Fund Contributions (defined below), you must spend an amount equal to 1% of your Gross Sales to advertise and promote your Restaurant (the "Local Advertising Expenditure"). We may change the amount of your Local Advertising Expenditure at any time as long as the aggregate amount of the Local Advertising Expenditure and Brand Fund Contribution does not exceed 5% of your Gross Sales. If your landlord requires you to participate in any marketing or promotion fund, the amounts you pay may be applied towards satisfying your Local Advertising Expenditure, if first approved in writing by us. We must approve all advertising before you use it. You must not advertise or use our Marks in any fashion on the Internet (including social media or networking websites such as Facebook, LinkedIn, Instagram, X or other platforms) or via other means of advertising through telecommunication without our express written consent. Costs and expenditures you incur with any of the following are not to be included in your expenditures on local advertising unless we approve in advance in writing:

1. Incentive programs for your employees or agents, including the cost of honoring any coupons distributed in connection with the programs and including employee meals or meal discounts;

2. Marketing research expenditures;

3. Salaries and expenses of your employees, including salaries or expenses for attendance at advertising meetings or activities;

4. In-store materials consisting of fixtures or equipment; and

5. Seminar and educational costs and expenses of your employees.

Your advertising, promotion, and marketing must be completely clear, factual, and not misleading and conform to both the highest standards of ethical advertising and marketing and the advertising and marketing policies that we prescribe. Any advertising that you propose to use that has either not been prepared by us or has not been approved by us in the immediately preceding 12-month period must be submitted to us for our approval before you may use it. We will have 15 days after receipt of all materials to approve or disapprove of the proposed advertising materials. Unless we provide our written approval of the proposed advertising materials, the materials are deemed not approved. We may withdraw our approval at any time and for any reason, in which case you must discontinue use of any such materials within five days of such withdraw. Any materials you submit to us for our review will become our property, and there will be no restriction on our use or distribution of these materials.

We may require you to include certain language in your local advertising, such as "Franchises Available" and our website address and phone number.

Brand Fund: We administer a Brand Fund (the "Brand Fund") to advertise the System and the products offered by Chaiiwala Restaurants on a regional or national basis. You must contribute to the Brand Fund 1% of the Gross Sales of the Restaurant ("Brand Fund Contribution") each week, to be paid in the same manner as the Royalty payments (see Item 6). As of December 31, 2025, we had not collected Brand Fund contributions, and therefore, we spent the following: 0% on production, 0% on media placement, and 0% on administration of the Brand Fund.

The Brand Fund will be maintained and administered by us or our designee as follows:

1. We direct all advertising programs and must approve the creative concepts, materials and media used in the programs and their placement and allocation. The Brand Fund is intended to maximize general public recognition and acceptance of the Marks and improve the collective success of all Chaiiwala Restaurants operating under the System. In administering the Brand Fund, we and our designees do not need to make expenditures for you that are equivalent or proportionate to your contribution or to ensure that any particular franchisee benefits directly or pro rata from the placement of advertising.

2. The Brand Fund may pay for preparing and producing video, audio, and written materials and electronic media; developing, implementing, and maintaining any website, domain name, email address, social media account, username, other online presence or presence on any electronic, virtual, or digital medium of any kind (each an "Online Presence") and/or be used to satisfy the costs of maintaining, administering, directing and preparing advertising, including the cost of preparing and conducting television, radio, magazine, newspaper and internet advertising campaigns; direct mail and outdoor billboard advertising; public relations activities; employing advertising agencies; and costs of our personnel and other departmental costs for advertising that we administer or prepare internally. The Brand Fund may also be used to provide rebates or reimbursements to you for local expenditures on products, services or improvements, approved in advance by us, which we believe will promote general public awareness and favorable support for the System.

3. We will account for the Brand Fund separately from our other funds. We may reimburse ourselves out of the Brand Fund for our reasonable administrative costs and expenses that we may incur in the administration or direction of the Brand Fund and advertising programs for you and the System. The amount of Brand Fund Contributions contributed to the Brand Fund that will be used as reimbursement for administrative costs will not exceed 15% of all of the Brand Fund Contributions contributed to the Brand Fund on an annual basis. Administrative expenses may include amounts equivalent to salaries, travel and other expenses of our or our designee's employees or contractors whose services are provided to further the purposes and efforts of the Brand Fund. The Brand Fund and its earnings will not otherwise benefit us. The Brand Fund is operated solely as a conduit for collecting and expending the Brand Fund Contributions as outlined above. We are not a fiduciary of yours in relation to the Brand Fund. Any sums paid to the Brand Fund that are not spent in the year they are collected will be carried over to the following year, net of any applicable income taxes.

4. We will prepare an annual statement of the operations of the Brand Fund that will be made available to you if you request it. The Brand Fund will not be audited, unless we elect to require an audit, in which event all expenses for the audit will be paid out of Brand Fund Contributions contributed to the Brand Fund.

5. Although the Brand Fund is intended to be perpetual, we may terminate the Brand Fund at any time. The Brand Fund will not be terminated until all monies in the Brand Fund have been spent for advertising or promotional purposes or returned to contributors on a pro rata basis. Except as previously stated, none of the Brand Fund Contributions paid to us are refundable at any time, including upon termination or expiration of the Franchise Agreement. If we terminate the Brand Fund, we have the option to reinstate it at any time and it will be operated as described above.

6. Our affiliate-owned, non-franchised Chaiiwala Restaurants in the United States, if any, may, but are not required contribute to the Brand Fund on the same basis as our franchised affiliates

and franchisees. We will not use the Brand Fund for advertising that is principally a solicitation for the sale of franchises for Chaiiwala Restaurants.

7. Except as described above, we are not obligated to spend any amount on advertising in your Protected Territory.

Cooperative Advertising: We may create a regional advertising cooperative in any area (the "Cooperative") and establish the relevant rules and regulations. The members of the Cooperative for any area will consist of all Chaiiwala Restaurants, whether operated by us, our affiliates or our franchisees. We have the right to dissolve, merge or change the structure of the Cooperatives. Each Cooperative will be organized for the exclusive purposes of administering advertising programs and developing, subject to our approval as described above, promotional materials for use by the members in Local Advertising. If a Cooperative has been established for a geographic area where your Restaurant is located when the Franchise Agreement is signed, or if any Cooperative is established during the term of the Franchise Agreement, you must become a member of the Cooperative. If the Cooperative will operate according to written documents, we must approve of these documents, and a copy of the Cooperative documents applicable to the geographic area in which your Restaurant will be located will be provided to you if you request it.

The members of each Cooperative will determine the amount and frequency of each member's contribution to the Cooperative, but the maximum required contribution is 2% of your Gross Sales. The payments made to a Cooperative may be applied by you toward satisfaction of your Local Advertising requirement. If the amount you contribute to a Cooperative is less than your local advertising requirement, you must still spend the difference locally. All contributions to the Cooperative will be maintained and administered in accordance with the documents governing the Cooperative, if any. The Cooperative will be operated solely as a conduit for the collection and expenditure of the Cooperative fees for the purposes outlined above. No advertising or promotional plans or materials may be used by the Cooperative or furnished to its members without first obtaining our approval. Currently there are no Cooperatives in the System. The Cooperative is not required to prepare an annual financial statement.

Neither the Brand Fund nor any Cooperative will use any funds for advertising that is principally a solicitation for the sale of franchises for Chaiiwala Restaurants.

Website and Extranet/Intranet: We may establish and develop Online Presences to advertise, market, and promote any Chaiiwala Restaurants, the products and services that they offer and sell, or the Chaiiwala Restaurant franchise opportunity (each a "System Website"). We may, but are not obligated to, provide you with a webpage or other Online Presence that references your Restaurant on any System Website. If we provide you with a webpage or other presence on any System Website, you must: (i) provide us the information and materials we request to develop, update, and modify the information about your Restaurant on the System Website; and (ii) notify us whenever any information on the System Website about your Restaurant is not accurate. We will maintain each System Website and may use the Brand Fund's assets to develop, maintain, and update the System Website. We may periodically update and modify any System Website (including references to your Restaurant). We have final approval rights over all information on any System Website (including references to your Restaurant).

If you are in default of any obligation under the Franchise Agreement or our System Standards, then we may, in addition to our other remedies, temporarily remove references to your Restaurant from any System Website until you fully cure the default. We will permanently remove all references to your Restaurant from each System Website upon the Franchise Agreement's expiration or termination. All advertising, marketing, and promotional materials that you develop for your Restaurant must contain notices of the System Website's domain name in the manner we designate.

We may require you to obtain from us and use an email address associated with our registered domain name. If we require you to obtain and use such an email address, you must do so according to our then-current System Standards. We will have unrestricted access to and sole ownership of all such email accounts, and all documents, data, materials, and messages shared from or by such accounts. We may deactivate any such account or limit your or your users' access to it at any time.

Except as provided above, or as approved by us in writing or in the Manuals, you may not develop, maintain, or authorize any Online Presence that mentions your Restaurant, links to any System Website, or displays any of the Marks. You may also not engage in any promotional or similar activities, or sell any products or services, whether directly or indirectly, through any Online Presence, without our prior written approval. If we approve the use of any such Online Presence in the operation of your Restaurant, you will develop and maintain such Online Presence only in accordance with our guidelines, including our guidelines for posting any messages or commentary on third-party websites and/or maintaining an online privacy policy. Unless we specify otherwise, we will own the rights to each such Online Presence. At our request, you agree to grant us access to each such Online Presence, and to take whatever action (including signing assignment or other documents) we request to evidence our ownership of such Online Presence, or to help us obtain exclusive rights in such Online Presence.

Advisory Council: We may form an advisory council, composed of designees of all or certain of our franchisees, to work with us to improve the System, the products offered by Chaiiwala Restaurants, advertising conducted by the Brand Fund, and any other matters that we deem appropriate. If an advisory council is formed, it will act solely in an advisory capacity, and will not have decision-making authority. We will have the right to form, change, merge or dissolve any advisory council.

Training

We provide you an Initial Training Program (defined below) for you (or if you are conducting business as an entity, your Managing Owner) and one of your employees (if applicable, your General Manager) (together, the "Mandatory Trainees"), lasting up 10 days, and which will take place 30-60 days before opening. This Initial Training Program covers material aspects of the operation of your Restaurant, with a focus on learning to produce our menu items and customer service information (the "Initial Training Program"). The topics covered are listed in the chart below. This training is offered on an as-needed basis at our headquarters in the United Kingdom, the location of your Restaurant, or at another location we designate.

We may vary the contents or duration of the Initial Training Program among your Mandatory Trainees, based on their experience, role, responsibilities, and other factors we determine. We will also determine the timing, dates, and schedule of the Initial Training Program, though we anticipate that we will conduct the Initial Training Program several times per calendar year on an as-needed basis. Scheduling of the training is based on the availability of the Mandatory Trainees, availability of space in the Initial Training Program, training facility availability and the projected Opening Date (defined below) for your Restaurant. We may require certain training pre-requisites that must be completed and/or met prior to your Mandatory Trainees' attendance at the Initial Training Program. The Initial Training Program must be completed to our satisfaction before your Restaurant opens for business.

You are not permitted to open your Restaurant until your Mandatory Trainees have attended and completed Initial Training Program to our satisfaction.

We will provide instructors and training materials for the Initial Training Program of your Mandatory Trainees at no additional charge. You may also have additional personnel trained by us for the Restaurant, at your expense, at the then-current fee (currently $1,500 per attendee) or our then-current fee, plus expenses (see Item 6). We will determine whether each Mandatory Trainee has satisfactorily completed Initial Training Program. If any Mandatory Trainee does not satisfactorily complete the Initial Training Program or if we determine that any Mandatory Trainees cannot satisfactorily complete the training program, you must designate a replacement for such Mandatory Trainee to satisfactorily complete the training before you will be permitted to open your Restaurant. If your Operating Partner or the replacement Manager(s) cannot complete the Initial Training Program to our satisfaction, we have the right to terminate your Franchise Agreement (see Item 5).

Any person subsequently designated by you to be a Mandatory Trainee must also receive and complete the Initial Training Program to our satisfaction, even if this requires sending that person to the training program at our headquarters. We may charge a fee for the Initial Training Program we provide to a replacement or successor Mandatory Trainee currently, $1,500) (see Item 6). You must also pay for all expenses you and your Mandatory Trainees may incur for any training program, including costs of travel, lodging, meals and wages.

Your Mandatory Trainees must attend any additional training programs and seminars we offer, and we may designate any of these programs or seminars as mandatory. We may charge a fee for these additional training programs and seminars. You must also pay for all expenses you or your Mandatory Trainees incur in participating in any additional training, including costs of travel, lodging, meals, and wages.

For the opening of the Restaurant, we will provide one or more of our trained representatives. The trained representatives will provide on-site, pre-opening and opening training, supervision, and assistance to you for up to 10 days around your Restaurant opening. You must reimburse the expenses our representatives incur while providing opening assistance, such as travel, lodging and meals.

You have the ultimate and exclusive responsibility for ensuring that all of your employees and personnel are appropriately trained to operate your Restaurant in accordance with the Franchise Agreement and our system standards, regardless of any training or support that we provide. You must implement a training program that we approve and employ only those individuals who complete such training program and are qualified to perform his or her duties at your Restaurant.

If, during the term of your Franchise Agreement, you request that we provide additional training on-site at your Restaurant, you must pay our then-current per-diem fee (currently, $500 per trainer, per day) being charged to franchisees generally for trained representative assistance, and you must reimburse us for any expenses our trained representative incurs, such as costs of travel, lodging, and meals (see Item 6).

We may conduct an annual meeting of our franchisees to discuss improvements to the System, provide additional training and other similar items. We may designate that attendance at an annual meeting by you and your Mandatory Trainees is mandatory. If designated, you must pay us our then-current conference fee (currently, $750 per attendee, subject to change up 10% per year (on a compounding basis). You must also pay for your attendees' expenses while attending the annual meeting, including travel, lodging, meals and wages. We will hold this meeting when we believe it is prudent to do so.

We expect that your Mandatory Trainees will advance through the training program at different rates depending on a variety of factors, including background and experience. The time frames provided in the chart are an estimate of the time it will take to complete training. We do not charge for the trainer costs to perform Initial Training Program. The proposed training schedule and activities of the Initial Training Program are described below:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Customer Service	2	3	United Kingdom, the location of your Restaurant, or at another location we designate
Product Preparation	0	50	United Kingdom, the location of your Restaurant, or at another location we designate
Food Hygiene	2	3	United Kingdom, the location of your Restaurant, or at another location we designate
Supplier Journey	2	3	United Kingdom, the location of your Restaurant, or at another location we designate
In-Store Delivery	2	3	United Kingdom, the location of your Restaurant, or at another location we designate
Health and Safety	2	3	United Kingdom, the location of your Restaurant, or at another location we designate
Total	**10**	**65**	

The entire training program is subject to change due to updates in materials, methods, manuals and personnel without notice to you.

Vijay Bolgam is one of our Operational Trainers, who has 3 years of experience with the subject matters being taught, and has served in the same capacity for Rowda since 2021. Prior to joining us, he served as a barista for Starbucks, where he was named the National Barista Champion for Oman for 3 years.

Saitej Bollapolly is one of our Operational Trainers, who has 3 years of experience with the subject matters being taught, and has served in the same capacity for Rowda since 2019. Prior to joining us, he served as the Food and Beverage Manager for Marriott India for 1 year.

Michael Bostock is our Operations Manager, who has over 6 years of experience with the subject matters being taught, and has served in the same capacity for Rowda since 2019. Prior to joining us, he served as the Store Manager for Angus Fraser Trading McDonalds LTD for 12 years.

Abdul Kadri is our Operations Director, who has over 4 years of experience with the subject matters being taught, and has served in the same capacity for Rowda since 2016. Prior to joining us, he served as a data analyst for Eon for 11 years.

James Weaver is our Franchise Business Consultant, who has a year of experience with the subject matters being taught, and has served in the same capacity for Rowda since 2025. Prior to joining us, he served as a Store Manager at McDonald's for 12 years.

Manuals

You will not be given a copy of our manuals or proprietary materials until you sign the Franchise Agreement. You must immediately return to us, at your expense, the Manuals (defined below) following termination, transfer or expiration of the Franchise Agreement. The Table of Contents for our operations manual is attached to this Disclosure Document as Exhibit G. Our operations manual contains approximately 149 pages, and is supplemented by one or more separate manuals, newsletters, memos, or bulletins, as well any audio or video content, and/or other content available through or distributed by electronic or digital means (collectively, the "Manuals").

Site Selection

We will conduct one on-site evaluation for up to three potential sites for your Restaurant, but before we provide the evaluation you must submit to us in the form we specify a description of the site, including evidence that the site satisfies our site-selection guidelines, together with other information and materials that we may reasonably require, including a letter of intent or other evidence that confirms your favorable prospects for obtaining the site. If you request that we conduct additional site evaluations, you must pay our fee and expenses (see Item 5).

The criteria we use when evaluating potential sites for Chaiiwala Restaurants includes general location, neighborhood, traffic patterns, availability of parking, size of the premises, physical characteristics of the buildings, and lease terms. If we do not provide our written approval of a proposed site, the site is deemed not approved. Our approval only means that the site meets our minimum requirements for a Restaurant.

We will provide you with our current written site selection guidelines and any other site selection counseling and assistance we think are advisable. Our guidelines for site selection may require that you conduct, at your expense, (i) aerial photography, (ii) an evaluation of the demographics of the market area for the location (including the population and income level of residents in the market area), and/or (iii) an analysis of the size and other physical attributes of the location, such as tenant mix and/or proximity to residential neighborhoods, schools, shopping centers, entertainment facilities and other businesses that attract consumers and generate traffic. If you are unable to find an acceptable location for your Restaurant within 90 days after you sign the Franchise Agreement, we may terminate your Franchise Agreement.

After you obtain our approval of a site for your Restaurant, you must execute a lease that we accept for your accepted location. The lease must contain certain provisions we require, including collateral assignment of lease, under the form of lease rider attached as Exhibit D. You must secure possession of the premises under the terms of a lease we have approved within 90 days of our approval of the location. If you fail to satisfy any of these deadlines, we may terminate your Franchise Agreement.

If you sign an Area Development Agreement, your Development Schedule will set forth the deadline for site approval, lease execution, and opening of each Chaiiwala Restaurant developed thereunder. We may terminate your Area Development Agreement for your failure to comply with the deadlines set forth in the Development Schedule (as defined in the Area Development Agreement).

Other than as previously stated, we are not required to provide you with any assistance in locating a site for your Restaurant, or in negotiating the purchase or lease of any site.

Opening Requirements

We estimate that the time from when you sign the Franchise Agreement to the opening of the Restaurant will be approximately 12 to 18 months. The date that you open your Restaurant (your "Opening Date") will depend on several factors including the time necessary: (a) to obtain the accepted site by lease or purchase: (b) to obtain financing, to obtain the permits and licenses for the construction and operation of the Restaurant; (c) to complete construction or remodeling as it may be affected by weather conditions, shortages, delivery schedules and other similar factors, to complete the interior and exterior of the Restaurant, including decorating, purchasing and installing fixtures, equipment and signs, (d) to complete preparation for operating the Restaurant, including purchasing inventory and supplies; (e) for your Mandatory Trainees complete our Initial Training Program to our satisfaction; and (f) for you to meet all of our other criteria to our satisfaction before you begin operating your Restaurant.

You must open the Restaurant and commence business by the first anniversary of the date on which you sign the Franchise Agreement. If the Restaurant is not open within this timeframe, then we may terminate your Franchise Agreement.

Technology System

You must purchase and use certain point-of-sale systems, computer hardware, and software that meet our specifications and that are capable of electronically interfacing with our computer system (the "Technology System"). The Technology System is used to collect and monitor point-of-sale information and to create business reports and may be used to collect and monitor inventory control and shrinkage, payroll and accounting information, video, delivery, and credit card processing.

The Technology System is designed to enable us to have immediate access to the information monitored by the system, and there is no contractual limitation on our access or use of the information we obtain. We will have independent access to all information generated and stored in the systems. You must install and maintain equipment and a high-speed telecommunication line (such as T-1, DSL or cable modem) in accordance with our specifications to permit us to access the point of sale (or other computer hardware and software) at the Restaurant premises as described above. This will permit us to electronically inspect and monitor information concerning your Restaurant's Gross Sales and any other information that may be contained or stored in the equipment and software. You must make sure that we have access at the times and in the manner we specify, at your cost. Our access to your Technology System and any downloads of financial data that we may make are in addition to any required reports you must provide to us.

You must purchase the point-of-sale system specified in our Manuals (currently, 3S POS) with workstations, touch screen, cash drawers, credit card swipes, bump screens and delivery module (if applicable). You may purchase the point-of-sale system from FEC USA. We expect that the point-of-sale system will cost as much as $15,000. When you purchase the point-of-sale system, you must also purchase a maintenance contract for the system, which we anticipate will cost approximately

$3,600 per year. We may change the designated point-of-sale system in the future and you must obtain the new point-of-sale system at your sole cost and expense.

You must obtain any upgrades and/or updates to the software used with the point-of-sale system and other computer software at your expense. In addition, we may require you to update and/or upgrade all or a portion of your Technology System during the term of your Franchise Agreement at your expense. The Franchise Agreement does not limit our ability to require you to update and/or upgrade your Technology System or the cost of any update and/or upgrade. Neither we nor any affiliate of ours will provide you with any maintenance, updates or upgrades to your Technology System. However, we may, at a later date, develop or utilize computer software which our franchisees may be required to use in their business. In the event that such software is developed or obtained, you will be required to pay reasonable license fees for the software and ongoing updates.

You must obtain and maintain Internet access or other means of electronic communication, as specified by us. It will be a material default under the Franchise Agreement if you do not maintain the equipment, lines and communication methods in operation and accessible to us at all times throughout the term of the Franchise Agreement. We must have access at all times and in the manner that we specify.

Telephone Numbers and Internet Listings

You must, at our option, sign the forms and documents that we deem necessary to appoint us your true and lawful attorney-in-fact with full power and authority for the sole purpose of assigning to us upon the termination or expiration of the Franchise Agreement: (i) all rights to the telephone numbers of the Restaurant and any related and other business listings; and (ii) Internet listings, domain names, Internet Accounts, advertising on the Internet or World Wide Web, websites, listings with search engines, e-mail addresses or any other similar listing or usages related to the Restaurant. You have no authority to and will not establish any website or listing on the Internet or World Wide Web without our express written consent.

Audio/Visual Equipment:

You must purchase and/or lease and install audio/visual equipment that we approve and designate for your Restaurant. We may change the Audio/Visual system and to require you to purchase the Audio/Visual system from other approved suppliers.

ITEM 12
TERRITORY

Franchise Agreement

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

If you are in full compliance with the terms and conditions of your Franchise Agreement and all other agreements with us and our affiliates, we will not, during the term of the Franchise Agreement, operate or grant others the right to operate a Chaiiwala Restaurant in the geographic area designated in your Franchise Agreement as your “Protected Territory.” If you have not selected a site for your

Restaurant as of the date you sign your Franchise Agreement, we will define or modify your Protected Territory (if any) at the time the accepted location is identified and approved by us (the "Accepted Location"). We will make all determinations regarding territorial protection based on our then-current criteria, including the demographics and specifications of the area, the experience and qualifications of the franchisee, and our expansion and growth strategies. Our typical Protected Territory ranges from a 0.25 to 1.0 mile radius around a Chaiiwala Restaurant. We may also define the boundaries of your Protected Territory (if applicable) by political subdivisions (e.g., cities or counties), streets and highways, zip code boundaries, or other similar designations.

Except as described above, we and our affiliates retain the right at all times to engage in any and all activities that we and they deem appropriate, wherever and whenever we and they desire, and whether or not such activities compete with your Restaurant, including the right to do any of the following within your Protected Territory:

(1) establish and operate, and allow others to establish and operate, any other type of business, including any business that may offer products and services that are similar to, the same as, or competitive with products and services offered by Chaiiwala Restaurants, under trade names, trademarks, service marks and commercial symbols other than the Marks;

(2) establish, and allow others to establish businesses and distribution channels other than a Chaiiwala Restaurants (including selling products at retail, wholesale, or through the internet, catalog sales, telemarketing, direct marketing, e-commerce, product lines in other businesses, or through any other Online Presence), wherever located or operating, regardless of the nature or location of the business and/or customers with whom such other businesses and distribution channels do business, including businesses that operate under trade names, trademarks, service marks or commercial symbols that are similar to, the same as, or competitive with the Marks, and/or that sell products or services that are similar to, the same as, or competitive with, those that Chaiiwala Restaurants customarily sell, and including the offer and sale of Chaiiwala-branded products at other third-party businesses;

(3) establish and operate, and allow others to establish and operate, any Chaiiwala Restaurant, or other businesses using the Marks and/or the System, and/or offering and selling any of the products or services that are similar to, the same as, or competitive with those products or services offered by Chaiiwala Restaurants, at or through any non-traditional venues, including, permanent, temporary, or seasonal food service facilities in any stadium, entertainment or amusement park, airport, highway travel plaza, museum, shopping mall, university, elementary or secondary school, office or commercial building, hospital, military facility, special events, or other closed or limited markets, at any location in the world; and

(4) be acquired by or acquire (whether through acquisition of assets, ownership interests or otherwise, regardless of the form of transaction), any other business, including businesses that operate or allow others to establish and operate businesses similar to, the same as, or competitive with Chaiiwala Restaurants (and in the event of such an acquisition, the acquirer and its affiliates will have the right to continue to establish and operate, and authorize others to establish and operate, such businesses, at any location in the world).

We may use any channel of distribution (including the Internet, catalog sales, telemarketing, and other direct marketing channels) to make sales anywhere, using the Marks or any other trademarks. We will not compensate you for soliciting or accepting orders from clients anywhere.

There are no limitations on your ability to solicit customers in any location. However, you may not engage in any promotional or similar activities, and/or sell any products or services, whether directly or indirectly, via the internet or any other alternative channels of distribution without our approval, and we may limit the geographic scope of such activities in accordance with our system standards.

You are not permitted to relocate your Restaurant without our prior written approval. We may condition our approval on criteria that we establish, which may include the prospects of obtaining a favorable replacement site, the real estate market in your area, your compliance with system standards, the financial performance of your Restaurant, and other factors we determine. You must also pay a relocation fee in the amount of $10,000 and sign our then-current form of Franchise Agreement and a general release of claims against us and our affiliates.

If you fail to comply with the Franchise Agreement, in addition to our other remedies under the Franchise Agreement, we may terminate or reduce the size of your Protected Territory, and/or terminate the territorial protections that you have in some or all of your Protected Territory. Otherwise, continuation of your territorial rights does not depend on your achieving a certain sales volume, market penetration, or other contingency.

We do not grant any options, rights of first refusal, or similar rights to obtain additional franchises. If you wish to obtain an additional franchise, you must enter into an additional Franchise Agreement.

Area Development Agreement

Under the Area Development Agreement, you will develop, open and operate multiple Chaiiwala Restaurants within a defined geographic area known as the "Development Area." We determine the size of the Development Area based on various market and economic factors, such as an evaluation of market demographics, the market penetration of similar businesses, the availability of appropriate sites, and the growth trends in the market. Typically, the Development Area comprises of population of 50,000 to 100,000 depending on the numbers of Chaiiwala Restaurants you undertake to open. As a result, the Development Area generally consists of a portion of a city, county or designated market area. Your Development Area will be described in the Area Development Agreement before you sign the Area Development Agreement.

You will not receive an exclusive territory under the Area Development Agreement. You may face competition from other franchisees, other developers, from outlets that we own, or from other channels of distribution or competitive brands that we control. As long as you remain in compliance with the Area Development Agreement and all Franchise Agreements, (1) there are no circumstances under which the Development Area granted to you may be altered before the expiration or the termination of the Development Agreement without your written consent, and (2) we will not develop or operate, or grant anyone else a franchise or other rights to develop and operate, a Chaiiwala Restaurant in the Development Area. However, we and our affiliates retain the right at all times to engage in any and all activities that we deem appropriate and to do any of the following without paying any compensation to you within the Development Area:

(1) establish and operate, and allow others to establish and operate, any other type of restaurant or business, including any restaurant business that may offer products and services which are identical to, similar to, or competitive with products and services offered by

Chaiiwala Restaurants, under trade names, trademarks, service marks and commercial symbols other than the Marks, including under trade names, trademarks, service marks and commercial symbols that are similar to or competitive with the Marks;

(2) establish and operate, and allow others to establish and operate, other lines of business and to distribute any and all products and services and/or their components or ingredients identified by the Marks, including those used in or sold at Chaiiwala Restaurants and/or any proprietary merchandise and pre-packaged products (such as frozen and ready-to-eat food items, spices and sauces, etc.), through alternate distribution channels (including, the Internet, supermarkets, convenience stores, grocery stores), regardless of the nature or location of the customers with whom such other businesses and distribution channels do business;

(3) establish and operate, and allow others to establish and operate, any Chaiiwala Restaurant, or other business using the Marks and/or the System, and/or offering and selling any of the products or services that are similar to, the same, or competitive with those products or services offered by Chaiiwala Restaurants, at or through any nontraditional venues, including, permanent, temporary, or seasonal food service facilities in any stadium, entertainment or amusement park, airport, highway travel plaza, museum, shopping mall, university, elementary or secondary school, office or commercial building, hospital, military facility, special events, or other closed or limited markets; and

(4) be acquired by or acquire (whether through acquisition of assets, ownership interests or otherwise, regardless of the form of transaction), any other business, including businesses that operate or allow others to establish and operate businesses similar to, the same, or competitive with Chaiiwala Restaurants (and in the event of such an acquisition, the acquirer and its affiliates will have the right to continue to establish and operate, and authorize others to establish and operate, such businesses).

Other Chaiiwala Restaurants, food aggregators, and/or third-party delivery service providers may solicit sales from and deliver to customers located in your Development Area without any obligation to pay any compensation to you for soliciting or serving customers from the Development Area.

Upon expiration or termination of the Development Agreement, we and our affiliates will be entitled to develop and operate, and to franchise others to develop and operate, Chaiiwala Restaurants within the former Development Area, but not within the Development Area granted to you under any effective Franchise Agreement between us and you.

ITEM 13
TRADEMARKS

The Franchise Agreement grants you the right to use certain trademarks, trade names, service marks, symbols, emblems, logos and indicia of origin designated by us (collectively, the "Marks"). These Marks may be used only in the manner we authorize and only for the operation of your Restaurant.

You may not use the Marks as a part of your corporate or other legal name, and you must comply with our instructions in filing and maintaining trade name or fictitious name registrations. You may not advertise on the Internet using, or establish, create or operate an Internet site or website using any domain name containing any of the Marks or the words "Chaiiwala" or any variation of "Chaiiwala" without our prior written consent. You must sign any documents we require to protect the Marks or to maintain their continued validity and enforceability. In addition, you may not directly or indirectly contest the validity of our ownership of our rights in and to the Marks.

Our affiliate, CLtd, has registered the following principal Marks with the U.S. Patent and Trademark Office ("USPTO") on the Principal Register. It intends to file all necessary affidavits of use and renewal applications when they become due.

Mark	**Registration Number**	**Registration Date**
chaiiwala OF LONDON	6192622	November 10, 2020

CLtd has also applied for on the Principal Register of the USPTO the following Marks:

Mark	**Serial Number**	**Filing Date**
chaiiwala	99610725	January 23, 2026

We license the right to use the Marks from CLtd, and to allow you to use the Marks. CLtd has granted to us a perpetual license to grant franchisees the right to use the Marks in connection with the System. CLtd may terminate the license agreement if we become insolvent, make an assignment for the benefit of our creditors, cease doing business, sell our assets or experience a change of control. If the license agreement is terminated, we have the right to continue to allow our franchisees to use the Marks.

Except for the license agreement described above, there are no agreements currently in effect which limit our right to use or to license others to use the Marks

Currently, we know of no effective material determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court; pending infringement; opposition or cancellation proceedings; or pending litigation involving any of the Marks that may significantly affect the ownership or use of any Mark listed above.

We know of no infringing or prior superior uses that could materially affect the use of the Marks in this state or any other state in which a Restaurant is to be located.

You must immediately notify us of any apparent infringement of the Marks or challenge to your use of any of the Marks or claim by any person of any rights in any of the Marks and not communicate with any person other than us, or any designated affiliate, or our counsel involving any infringement, challenge or claim unless you are legally required to do so; however, you may communicate with your own counsel at your own expense. We and our affiliates will take the action we think is appropriate in these situations, and we have exclusive control over any litigation, proceeding or settlement involving any Marks. You must take any actions that, in the opinion of our counsel, may be advisable to protect and maintain our or our affiliate's interests in any proceeding or to otherwise protect and maintain our interests in the Marks.

Although we are not required to defend you against a claim arising from your use of the Marks, the Franchise Agreement requires us to reimburse you for all expenses you reasonably incur in any legal proceeding disputing your authorized use of any Mark, but only if you notify us of the proceeding in a timely manner, have complied with our directions with regard to the proceeding, and you are in full compliance with the terms of the Franchise Agreement. We have the right to control the defense and settlement of any proceeding. We will not reimburse you for your expenses and legal fees for separate, independent legal counsel or for expenses in removing signage or discontinuing your use of any Mark. We will not reimburse you for disputes in which we challenge your use of the Mark.

Except as provided above, we are not obligated by the Franchise Agreement to protect any rights granted to you to use the Marks or to protect you against claims of infringement or unfair competition with respect to them. Although we are not contractually obligated to protect the Marks or your right to use them, as a matter of corporate policy we intend to defend the Marks vigorously.

We may require you, at your expense, to discontinue or modify your use of any of the Marks or to use one or more additional or substitute trade names, service marks, trademarks, symbols, logos, emblems and indicia of origin if we determine that an addition or substitution will benefit the System. We do not have to reimburse you for modifying or discontinuing the use of a Mark or for substituting another trademark or service mark for a discontinued Mark. If we adopt and use new or modified Marks, you must add or replace equipment, signs, supplies and fixtures, and you must make other modifications we designate as necessary to adapt your Restaurant for the new or modified Marks. We do not reimburse you for any loss of goodwill associated with a modified or discontinued Mark.

The license to use the Marks granted in the Franchise Agreement is non-exclusive to you. We have and retain certain rights in the Marks including the following:

1. To grant other licenses for the use of the Marks in addition to those licenses already granted to existing franchisees;

2. To develop and establish other systems using the Marks or other names or marks, and to grant licenses or franchises in those systems without providing any rights to you; and

3. To engage, directly or indirectly, at wholesale, retail, or otherwise, in (a) the production, distribution, license and sale of products and services and (b) the use of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics we may develop for that purpose.

You must notify us if you apply for your own trademark or service mark registrations. You must not register or seek to register as a trademark or service mark, either with the USPTO or any state or foreign entity, any of the Marks or a trademark or service mark that is confusingly similar to any of our Marks.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents. We do not own any right in or to any patents that are material to the franchise. We have no pending patent applications that are material to the franchise.

Copyrights. We own copyrights in the Manuals, our website, our marketing materials and other copyrightable items that are part of the System. While we claim federal and state copyright protection in these and similar items, we have not registered these materials with the United States Copyright Office, and we are not required to do so. You may use these items only as we specify while operating your Restaurant.

There are currently no effective determinations of the United States Copyright Office or any court, nor any pending litigation or other proceedings, regarding any copyrighted materials. We do not know of any superior prior rights or infringing uses that could materially affect your use of the copyrighted materials. No agreement requires us to protect or defend our copyrights or to indemnify you for any expenses or damages you incur in any judicial or administrative proceedings involving the copyrighted materials. No provision in the Franchise Agreement requires you to notify us of claims by others of rights to, or infringements of, the copyrighted materials. If we require, you must immediately modify or discontinue using the copyrighted materials. Neither we nor our affiliates will have any obligation to reimburse you for any expenditures you make because of any discontinuance or modification.

Confidential Manuals: You must operate the Restaurant in accordance with the standards and procedures specified in the Manuals. One copy of the Manuals will be loaned to you by us for the term of the Franchise Agreement.

You must treat the Manuals and any other manuals we create or approve for use in your operation of the Restaurant, and the information contained in them (including our secret recipes), as confidential. You must also use all reasonable efforts to maintain this information as secret and confidential and you must not duplicate, copy, record or otherwise reproduce these materials, in whole or in part, or make them available to any unauthorized person. The Manuals remains our sole property and must be kept in a secure place on the Restaurant premises.

We may revise the contents of the Manuals and you must comply with each new or changed standard. You must also ensure that the Manuals is kept current at all times. If there is a dispute as to the contents of the Manuals or Manuals, the terms of the master copy maintained by us at our home office will control. You must return to us all pages that are replaced in the Manuals, if we provide you with a paper copy of the Manuals. We may provide the Manuals electronically.

Confidential Information: You and your owners and personnel may periodically be provided and/or have access to non-public information about the System and the operation of Chaiiwala Restaurants, including your Restaurant (the "Confidential Information"), including: (1) site selection criteria, market or demographic research, and/or other real estate reports; (2) training and operations materials and manuals, including the Manuals; (3) the system standards and other methods, formats, specifications, standards, systems, procedures, techniques, sales and marketing techniques, knowledge, and experience used in developing, promoting and operating Chaiiwala Restaurants; (4) recipes, ingredient lists, nutrition facts, methods of preparation, and other information about products and menu items, including the existence or specifications of any seasonal or other unreleased products and menu items; (5) market research, promotional, marketing and advertising programs for Chaiiwala Restaurants; (6) identity of and specifications for vendors, and other products and supplies; (7) any software or technology which is proprietary to the System, including any login credentials for, source code of, and data, reports, and other materials generated by, the software or technology; (8) knowledge of the operating results and financial performance of any Chaiiwala Restaurants, including your Restaurant; (9) customer data, including personal information, analytic data regarding customer behavior, and opt-in/opt-out preferences; and (10) any other data, materials, and/or information that is created by, stored in, and/or derived from your Technology System in connection with your Restaurant (other than Restricted Data); and (11) any other information designated as confidential or proprietary by us or our affiliates.

All Confidential Information is exclusively owned by us or our affiliates and is proprietary to our System (other than certain personal information relating to your employees and personnel, and/or certain other data that we do not have access to or are otherwise designated or restricted by us). You and your owners will (and will use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, employees, representatives, affiliates, successors and assigns to): (i) process, retain, use, collect, and disclose our Confidential Information strictly to the limited extent, and in such a manner, as necessary for the development and operation of your Restaurant in accordance with the Franchise Agreement; (ii) process, retain, use, collect, and disclose our Confidential Information strictly in accordance with the privacy policies and system standards we establish, and our and our representative's instructions; (iii) keep confidential and not disclose, sell, distribute, or trade our Confidential Information to any person other than those of your employees and representatives who need to know such Confidential Information for the purpose of assisting you in operating your Restaurant in accordance with the Franchise Agreement (you will be responsible for any violation of this requirement by any person to whom you provide Confidential Information); (iv) not make unauthorized copies of any of our Confidential Information; (v) adopt and maintain administrative, physical and technical safeguards to prevent unauthorized use or disclosure of any of our Confidential Information, including by establishing reasonable security and access measures, restricting its disclosure to key personnel, and/or by requiring persons who have access to such Confidential Information to be bound by contractual obligations to protect such Confidential Information and preserve our rights and controls in such Confidential Information, in each case that are no less protective or beneficial to us than the terms of the Franchise Agreement (and we may designate or approve the form of confidentiality agreement that you will use); and (vi) at our request, destroy or return any of the Confidential Information. Confidential Information does not include information, knowledge, or know-how, which is lawfully known to the public without violation of applicable law or an obligation to us or our affiliates. "Restricted Data" means (a) any Personal Information of the employees, officers, contractors, owners or other personnel of you, your affiliates, or your Restaurant; (b) such other Personal Information as we from time to time expressly designate as Restricted Data; and/or (c) any other Personal Information to which we do not have access. "Personal Information" means information that can be used to identify an individual, including names, addresses, telephone numbers, e-mail addresses, employee identification numbers, signatures, passwords, financial information, billing and payment information, and/or government-issued identification numbers.

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

The Franchise Agreement specifically requires that you, if you are an individual, or a natural person with at least 25% ownership interest and voting power in you and who will have authority and signatory power on your behalf (the "Managing Owner"), if you are a corporation, limited liability company or other entity, personally participate in the direct on-premises supervision and operation of the Restaurant. It is our intention to select only those franchisees whose principals plan to actively participate in the direct operation of the affairs of their Chaiiwala Restaurants.

You (or if you are conducting business as an entity, your Managing Owner) are solely responsible for the management, direction, and control of your Restaurant. You must supervise the management and day-to-day operation of your Restaurant and continuously exert best efforts to promote and enhance your Restaurant. If you (or your Managing Owner) do not wish to manage the operation of your Restaurant on a day-to-day basis, you must obtain our approval of any person you wish to engage to supervise the management of your Restaurant (each a "General Manager). Your General Manager must: (i) work full-time to supervise the day-to-day operations of your Restaurant, (ii) attend and complete the Initial Training Program to our satisfaction, and (iii) attend any conferences of Chaiiwala Restaurant franchise owners at location(s) we designate. If you hire a replacement General Manager, they must also attend and complete our Initial Training Program to our satisfaction.

We may establish conditions for approving any such General Manager, which may include obtaining covenants not to compete, that they will maintain the confidentiality of information they receive or have access to, that they will only serve as the General Manager at one Chaiiwala Restaurant, and/or other covenants we require. We may decrease the period of time or geographic scope of the non-competition covenants contained in the attachments or eliminate the non-competition covenants altogether for any party that must sign an agreement as described in this paragraph.

If you are a legal business entity, each of your direct and indirect owners must execute a guaranty in the form personally to be bound, jointly and severally, by all provisions of the Franchise Agreement and any ancillary agreements between you and us. Our form of guaranty is attached as Exhibit B to the Franchise Agreement. If any owner is an individual, his or her spouse must consent in writing to that owner's execution of the guaranty.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer the products, goods and services we periodically specify. You may not sell any products, goods or services that we have not authorized you to sell, and you must discontinue offering any products or services we disapprove. We may take action, including terminating your Franchise Agreement, if you purchase or sell unapproved products or purchase from unapproved suppliers.

You must prepare all menu items with our recipes and procedures for preparation contained in the Manuals or other written instructions, including the measurements of ingredients. You must not deviate from our standards and specifications by the use or offer of nonconforming items or differing amounts of any items, without first obtaining our written consent. Periodically, we may allow certain products or services that are not otherwise authorized for general use as a part of the System to be offered locally or regionally and we are under no obligation to authorize every Chaiiwala Restaurant to offer the same products or services. You must use your premises only for operating your Restaurant and your Restaurant must be open and in operation for the minimum hours and days that we specify. You must refrain from using or permitting the use of the premises for any other purpose or activity at any time without first obtaining our written consent.

If we modify our system standards for the products and services that we require your Restaurant to offer and sell, you must immediately bring your Restaurant into compliance with our system standards for such products or services, including by purchasing or leasing any necessary Operating Assets, making any required changes to signage and advertising materials, and updating your Technology System to include any software, hardware or other equipment necessary to offer such products or services. Our right to modify our system standards for products and services is not limited. If you offer delivery, catering and/or any other off-site products or services, we may limit the geographic area in which you may offer such services, and we may modify that geographic area.

We may provide guidance to you concerning the minimum or maximum selling price for the goods, products and services offered from your Restaurant, and we may designate that any minimum or maximum selling price is mandatory, to the extent permissible under applicable law. We make no guarantees or warranties that offering products or merchandise at any price we recommend or require will enhance your sales or profits. Unless we authorize you to use a separate online platform for ordering, your prices for online orders will be set by us.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the franchise and related agreements pertaining to renewal, termination, transfer and dispute resolution. You should read these provisions in the agreements attached to this disclosure document.

THE FRANCHISE RELATIONSHIP

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
1. Length of the franchise term	Section 1.B	Section 2.A	FA: 10 years ADA: Earlier of: (i) the date upon which all of the Chaiiwala Restaurants set forth in the Development Schedule are opened and in operation, or (ii) the last day of the Development Period (as defined in the Area Development Agreement).

Provision	Section in Franchise Agreement (“FA”)	Section in Area Development Agreement (“ADA”)	Summary
2. Renewal or extension	Section 13.A	No provision	FA: You may renew for two consecutive five-year renewal terms, if you meet our conditions in the Franchise Agreement. ADA: No provision.
3. Requirement for franchisee to renew or extend	Sections 13.A and 13.B	No provision	FA: You may renew if you: (i) give us notice of your intent to renew, (ii) either maintain possession of and agree to modernize the equipment, signs and other materials used in the Restaurant to reflect the System standards in effect at the time or secure a substitute premises approved by us, (iii) sign our then-current Franchise Agreement, (iv) sign a release of claims against us, (v) have fully complied with the Franchise Agreement during its term, (vi) be in full compliance with the Franchise Agreement and all system standards on the date the successor term would commence, and (vii) pay us a successor franchise fee. When renewing, you may be asked to sign a contract with materially different terms and conditions than your original contract. ADA: No provision.
4. Termination by franchisee	Section 14.A	Section 6.A	FA: You may terminate the Franchise Agreement if (a) you and your owners are fully compliant with the Franchise Agreement; and (b) we fail to materially comply with the Franchise Agreement and do not correct the failure within 30 days of receiving written notice; or, if we cannot cure the failure within 30 days and fail to provide notice within 30 days of that inability, you may terminate after an additional 30 days. ADA: You may terminate the Area Development Agreement if (a) you and your owners are fully compliant with the Area Development Agreement; and (b) we fail to materially comply such agreement and do not correct the failure within 30 days of receiving written notice, or, if we cannot cure the failure within 30 days and fail to provide notice within 30 days of that inability, you may terminate after an additional 30 days.

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
5. Termination by franchisor without cause	None	None	FA: No provision. ADA: No provision.
6. Termination by franchisor with cause	Section 14.C	Section 6.B	FA: We can terminate your Franchise Agreement if you are in default under the Franchise Agreement or any other agreement with us. ADA: We may terminate if you default under the Area Development Agreement or any Franchise Agreement.

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
7. "Cause" defined – curable defaults	Section 8.C and 14.C	Section 6.B	FA: 5 days to pay past due amounts owed to us or our affiliates; applicable cure period to pay past due amounts owed third-parties; 72 hours to cure violations of law, ordinance, rule or regulation of a governmental agency; 10 days to cure any deficiencies in insurance requirements; 30 days to cure an attachment, seizure, warrant, writ, or levy on your Restaurant, or to vacate any order appointing a receiver, trustee, or liquidator on your Restaurant or its assets; 48 hours to cure any failure to prepare any of the System's core menu items; 15 days to cure failures identified in quality assurance audit, mystery shopper visit, or other inspection; 90 days to cure casualty events; and 30 days to cure a breach of any other provision or obligation under the Franchise Agreement or any agreement between you (and your affiliates) and us (and our affiliates) (subject to state law). ADA: You fail to pay us or our affiliates or any third party any amounts due and do not correct the failure within 5 days after written notice of that failure of the duty owed in connection with your ownership or operation of your Restaurant; or you or any of your owners fail to comply with any provision of the Area Development Agreement and do not correct the failure within 30 days after we deliver written notice of the failure to you; and you, your owner(s) or affiliate(s) fail to comply with any other agreement with us or our affiliates, including any Franchise Agreement, unless the failure is timely and completely cured within any cure period provided under the applicable agreement.

8. "Cause" defined – non-curable defaults	Sections 14.A and 14.C	Section 6.B	FA: Material misrepresentations or omissions; failure to obtain site or lease approval by the specified deadlines, or failure to open your Restaurant for business by the specified deadline; your Mandatory Trainees do not successfully complete the Initial Training Program; abandonment or failure to operate your Restaurant for more than 7 consecutive days, or you provide us with notice of your intent to close or abandon your Restaurant; felony; beach of restrictive covenants or confidentiality or intellectual property covenants; unapproved transfer; default or termination of Lease or loss of your right to occupy the Premises; failure to pay taxes due; understatement of Gross Sales 3 or more times; 3 or more breaches within 12 months, or 2 or more of the same breach within 12 months, regardless of cure; immediate health or safety risk; assignment for benefit of creditors or bankruptcy; engage in conduct which negatively impacts or injures the goodwill of the Marks, the System, and/or Chaiiwala Restaurant; or you receive more than one notice from us that you or your Managing Owner or General Manager have acted unprofessionally or abusively. ADA: You have made or make any material misrepresentation or omission in the application materials; you fail to comply with the Development Schedule or fail to make progress to be able to satisfy your development obligations; you make or attempt to make an unauthorized transfer; you fail on 3 or more separate occasions within any 12 consecutive month period to comply with any provision of the Area Development Agreement; you fail on 2 or more separate occasions within any 6 consecutive month period to comply with the same obligation under the Area Development Agreement; bankruptcy; an assignment for the benefit of creditors; appointment of a trustee or receiver; failure to comply with anti-terrorism laws; you or any of your owners are or have been convicted by a trial court of, or plead or have pleaded no contest or guilty to, a felony; you engage in any conduct which, in our opinion, adversely affects the reputation of Chaiiwala Restaurants or the goodwill associated with the Marks; or we or our affiliates terminate, for cause, any Franchise Agreement or any other agreement executed pursuant to the Area Development Agreement between us and/or our

Provision	Section in Franchise Agreement (“FA”)	Section in Area Development Agreement (“ADA”)	Summary
			affiliates, on one hand, and you or your affiliates, on the other hand.
9. Franchisee’s obligations on termination/non-renewal	Section 15	Section 8	FA: You must: stop representing yourself as a franchisee, stop using our Marks, cancel any assumed name registration of “d/b/a”, modify the premises (if any) to distinguish it from a Restaurant, not use any reproduction or colorable imitation of our Marks, pay all money due to us and our affiliates, cease using contact information and Online Presences and transfer controls to us; return or destroy all items, forms, and material contain the Marks and return or destroy Confidential Information (including the Manuals and any and all customer data or other information from your Technology System), comply with all other system standards and applicable laws for closure and de-identification, and provide us evidence of compliance with all obligations. Compliance with post-termination covenant not to compete. You must also pay us lost revenue damages if we terminate the Franchise Agreement for your breach, or you terminate the Franchise Agreement other than as permitted under the Franchise Agreement. ADA: Compliance with post-termination covenant not to compete, and for a period of 2 years you, your owners, your and their affiliates and respective officers, directors, managers, and family members must not interfere with our relationship with any of our vendors, employees, or consultants or do any act to injure the goodwill of the franchise system.
10. Assignment of contract by franchisor	Section 12.A	Section 5.A	FA: We may transfer the Franchise Agreement to any person or legal entity. ADA: We may transfer the Area Development Agreement to any person or legal entity.

Provision	Section in Franchise Agreement (“FA”)	Section in Area Development Agreement (“ADA”)	Summary
11. “Transfer” by franchisee – defined	Section 12.B	Section 5.B	FA: “Transfer” includes a voluntary, involuntary, direct, or indirect assignment, sale, gift, or other disposition, including by reason of merger, consolidation, issuance of securities, death, disability, divorce, insolvency, encumbrance, foreclosure, surrender or by operation of law, and/or any transfer, surrender, loss of the possession or control or management of: (i) the Franchise Agreement or any rights under or interest in the Franchise Agreement, (ii) your Restaurant or substantially all of its assets, or (iii) any direct or indirect ownership interest in you, if you operate as an entity. ADA: “Transfer” includes a voluntary, involuntary, direct, or indirect assignment, sale, conveyance, gift, pledge, mortgage, or other forms of disposal of the rights or obligations under the Area Development Agreement of the assets or ownership of Area Developer.
12. Franchisor approval of transfer by franchisee	Sections 12.B and 12.C	Section 5.B	FA: Before you may transfer, you must request and receive from us our written consent to the proposed transfer. ADA: Before you may transfer, you must request and receive from us our written consent to the proposed transfer.

13. Conditions on approval of transfer	Section 12.C	Section 5.C	FA: You submit an application for transfer and provide all information we request; the transfer and transferee must satisfy our criteria; you and your owners must be in compliance with your agreements with us; you provide us the documents we request about the transfer; you must execute all documents we require, including a general release (subject to state law); transferee and its personnel successfully complete our then-current Initial Training Program; all necessary actions under the Lease are completed; you correct existing deficiencies of your Restaurant; transferee signs our then-current franchise agreement, guaranty, and other documents, the provisions of which may differ materially from those contained in the Franchise Agreement; you pay a transfer fee; and you provide evidence of appropriate transfer of operations. ADA: The transferee must satisfy our then-current requirements; you and your owners are in the compliance of the Area Development Agreement; you provide us all the documents we require related to the transfer; if you or the transferor offer the transferee financing for any part of the purchase price, all of the transferee's obligations under the financing arrangement must be subordinate to the transferee's obligation to pay all amounts due to us, our affiliates and other third-party suppliers; you and your owners sign and deliver to us a general release; each transferee signs and delivers to us a copy of our then current form of guaranty; if the transfer involves a transfer of the development rights or a transfer of a controlling interest in you, the transferee, at our request, must sign our then-current form of Area Development Agreement and related documents; you and your owners have been in compliance with the Area Development Agreement; you and your transferring owners (and your and their immediate family members) will not, for 2 years beginning on the transfer's effective date, engage in any of the activities proscribed in the Area Development Agreement; and the transfer of the Area Development Agreement must not be made separate and apart from the transfer to the transferee of some or all Franchise Agreements that were signed pursuant to the Area Development Agreement.

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
14. Franchisor's right of first refusal to acquire franchisee's business	Section 12.F	Section 5.F	FA: We may, within 60 days and by written notice after receiving the offer, match any offer made by a third party. ADA: We may, within 60 days and by written notice after receiving the offer, match any offer made by a third party.
15. Franchisor's option to purchase franchisee's business	Section 15.D	None	FA: We have the right to purchase your Restaurant upon the expiration or termination of your Franchise Agreement for fair market value. ADA: No provision
16. Death or disability of franchisee	Section 12.D	None	FA: The franchise must be transferred within 180 days of your death or incapacity. ADA: No provision.
17. Non-competition covenants during the term of the franchise	Section 7.A	Section 7.A	FA: You and your owners agree may not have any involvement, directly or indirectly, in a "Competitive Business" during the term of the Franchise Agreement; lease or sublease the Accepted Site to a Competitive Business; or perform services for a Competitive Business in any location worldwide. "Competitive Business" means any business (excluding any Chaiiwala Restaurant operated under a franchise agreement) operating or granting franchises or licenses to others to operate any business: (1) that offers and/or sells Indian and South Asian urban street foods and drinks in any form or variation; or (2) whose menu or concept is otherwise substantially similar to that of a Chaiiwala Restaurant. ADA: You, your owners, your and their affiliates and respective officers, directors, managers, and family members will not have any interest in any other Competitive Business, perform services for a Competitive Business, divert potential business to a Competitive Business or duplicate the system standards or System.

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
18. Non-competition covenants after the franchise is terminated or expires	Section 15.C	Section 8.B	FA: For 2 years following the latter of (1) the termination or expiration of the Franchise Agreement (or the effective date of a transfer, for the transferor) or (2) the date you and your owners begin to comply, you may not divert business to a Competitive Business or own or operate another Competitive Business that operates at the premises or within a 15-mile radius of the premises, or within a 15-mile radius of any other Chaiiwala Restaurant. ADA: For 2 years following the term, you may not divert business to a Competitive Business or own or operate another Competitive Business in the Development Area or within a 15-mile radius of any of our franchised business or affiliate-owned business.
19. Modification of the agreement	Section 17.K	Section 11.A	FA: No modifications generally, but the Manuals are subject to change. ADA: No modifications except by written agreement signed by both parties.
20. Integration/merger clause	Section 17.L	Section 11.F	FA: Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the Disclosure Document and Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in any franchise agreement is intended to disclaim the express representations made in this Franchise Disclosure Document. ADA: Only the terms of the Area Development Agreement are binding (subject to state law). Any representations or promises made outside the disclosure document and Area Development Agreement may not be enforceable.

Provision	Section in Franchise Agreement ("FA")	Section in Area Development Agreement ("ADA")	Summary
21. Dispute resolution by arbitration or mediation	Section 17.E	Section 10.A	FA: Binding arbitration in a mutually agreeable location or Wilmington, Delaware. If arbitration remains necessary, binding arbitration in Delaware. ADA: Binding arbitration in a mutually agreeable location or Wilmington, Delaware. If arbitration remains necessary, binding arbitration in Delaware.
22. Choice of forum	Section 17.G	Section 10.C	FA: Subject to applicable state law, Delaware ADA: Subject to applicable state law, Delaware
23. Choice of law	Section 17.F	Section 10.B	FA: Subject to applicable state law, Delaware law applies. ADA: Subject to applicable state law, Delaware law applies.

ITEM 18
PUBLIC FIGURES

We do not use any public figure 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.

We do not make any financial performance representations. 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 Sohail Mohammed Ali at 90 Freemens Common Road, Leicester, England LE27SQ, sohail@chaiiwala.co.uk, (+44) 756-856-9870, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR YEARS 2023 TO 2025[1]

Outlet Type	**Year**	**Outlets at the Start of the Year**	**Outlets at the End of the Year**	**Net Change**
Franchised	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	**2023**	**0**	**0**	**0**
	2024	**0**	**0**	**0**
	2025	**0**	**0**	**0**

1. As of December 31 of each year.

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE)
FOR YEARS 2023 TO 2025[1]

State	**Year**	**Number of Transfers**
All States	2023	0
	2024	0
	2025	0
Total	**2023**	**0**
	2024	**0**
	2025	**0**

1. As of December 31 of each year.

TABLE NO. 3
STATUS OF FRANCHISED OUTLETS
FOR YEARS 2023 TO 2025[1]

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
All States	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
Total	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0

1. As of December 31 of each year.

TABLE NO. 4
STATUS OF COMPANY-OWNED OUTLETS
FOR YEARS 2023 TO 2025[1]

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
All States	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Total	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0

1. As of December 31 of each year.

TABLE NO. 5
PROJECTED OPENINGS AS OF DECEMBER 31, 2025 FOR 2026

State	Franchise Agreements Signed But Chaiiwala Restaurants Not Opened	Projected New Franchised Chaiiwala Restaurants in the Next Fiscal Year	Projected New Company-Owned[1] Chaiiwala Restaurants in the Next Fiscal Year
All States	0	0	0
Totals	**0**	**0**	**0**

A list of the names of all franchisees and the addresses and telephones numbers of their franchises will be provided in Exhibit E to this disclosure document when applicable.

The name, city, state and current business telephone number (or if unknown, the last known home telephone number) of every franchisee who had a franchise terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this disclosure document will be listed on Exhibit F to this disclosure document when applicable. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last three fiscal years, we have not had any franchisees sign confidentiality provisions that would restrict their ability to speak openly about their experience with the System.

There are no trademark-specific organizations formed by our franchisees that are associated with the System.

ITEM 21
FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit A are our audited financial statements for the periods ending December 31, 2025 and December 31, 2024. We have not been in operation for three years or more and cannot include all of the required financial statements.

Our fiscal year end is December 31.

ITEM 22
CONTRACTS

Attached as Exhibits to this Disclosure Document are the following contracts and their attachments:

1.	Franchise Agreement	Exhibit B
2.	Area Development Agreement	Exhibit C
3.	Form of Franchisor Lease Rider	Exhibit D
4.	Franchisee Disclosure Acknowledgment Statement	Exhibit H
5.	Form of General Release	Exhibit J

ITEM 23
RECEIPTS

Exhibit L contains detachable documents acknowledging your receipt of this Disclosure Document. Please sign and date both copies of the receipt, keep one copy for your records, and return the other signed and dated copy to us.

EXHIBIT A

FINANCIAL STATEMENTS

AUDITED FINANCIALS

Financial Statements

December 31, 2025 and 2024

Rowda Group USA LLC

Independent Auditor's Report

To the Member
Rowda Group USA LLC
Wilmington, Delaware

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Rowda Group USA LLC, which comprise the balance sheet as of December 31, 2025, and the related statements of operations and member's capital and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rowda Group USA LLC as of December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Other Matter

The financial statements of Rowda Group USA LLC, as of and for the year ended December 31, 2024, were audited by Wall, Einhorn, & Chernitzer, P.C., who joined Eide Bailly LLP on December 8, 2025, and whose report dated March 4, 2025, contained an unmodified opinion on those statements.

Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Eide Bailly LLP

February 3, 2026
Norfolk, Virginia

Assets	2025	2024
Current Assets		
Cash	$ 138,612	$ 138,988
Prepaid expenses	-	399
Total current assets	138,612	139,387
Total assets	$ 138,612	$ 139,387
Liabilities and Member's Capital		
Current Liabilities		
Due to related party	$ -	$ 41,469
Total liabilities	-	41,469
Member's Capital	138,612	97,918
Total liabilities and member's capital	$ 138,612	$ 139,387

	2025	2024
Operating Expenses		
Legal fees	$ 57,181	$ 33,070
Accounting fees	7,500	8,000
Other professional fees	3,850	-
Supplies and equipment	1,067	-
Bank fees	576	172
Miscellaneous expense	300	-
Total operating expenses	70,474	41,242
Net loss	(70,474)	(41,242)
Beginning Member's Capital	97,918	-
Contributions	111,168	139,160
Ending Member's Capital	$ 138,612	$ 97,918

	2025	2024
Operating Activities		
Net loss	$ (70,474)	$ (41,242)
Adjustments to reconcile net loss to net cash from operating activities:		
Decrease (increase) in assets:		
Prepaid expenses	399	(399)
Net Cash from Operating Activities	(70,075)	(41,641)
Financing Activities		
Due to related party	69,699	41,469
Contributions	-	139,160
Net Cash from Financing Activities	69,699	180,629
Net Change in Cash	(376)	138,988
Cash at Beginning of Year	138,988	-
Cash at End of Year	$ 138,612	$ 138,988

SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITY

During the year ended December 31, 2025, Rowda Group USA LLC converted amounts due to related party to member contributions in the amount of $111,168.

Note 1 - Principal Business Activity and Significant Accounting Policies

Principal Business Activity

Rowda Group USA LLC (the Company), is a Delaware limited liability company formed on January 20, 2023, and is a wholly owned subsidiary of Rowda USA LLC (the Parent). The Company is headquartered in Wilmington, Delaware, and was established to manage the franchising activities of the "Chaiiwala" brand. The Company intends to sell franchise licenses to franchisees throughout the United States of America.

The Company has yet to begin its planned operations but intends to operate in the fast-casual restaurant industry, specifically to franchise the Chaiiwala brand, a brand that already exists in the United Kingdom, Canada, and Dubai. The Company is currently developing its brand and applying for its right to solicit the sale of franchise licenses in certain states.

The Company's activities are subject to significant risk and uncertainties including the denial of the right to sell franchise licenses and inability to obtain market penetration with the Chaiiwala brand.

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts which do not exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. At December 31, 2025 and 2024, the Company had no deposits in excess of FDIC-insured limits.

Estimates

The presentation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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. Actual results could differ from those estimates.

Income Taxes

The Company is organized as a limited liability company and taxed as a partnership under the provisions of the Internal Revenue Code and applicable state laws. The Company is not subject to income taxes; the results of its operations are passed directly to the Parent. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

The Company evaluates its tax positions that have been taken or are expected to be taken on income tax returns to determine if an accrual is necessary for uncertain tax positions. As of December 31, 2025 and 2024, the unrecognized tax benefits accrual was zero. The Company will recognize future accrued interest and penalties related to unrecognized tax benefits in income tax expense if incurred.

Revenue Recognition

The Company currently has no revenue. When the Company begins to initiate franchise agreements, the Company will collect an initial franchise fee, along with an initial training fee and will incur initial contract costs when a franchise is sold. Pre-opening services provided to franchisees will be considered distinct from the franchise license and are recognized during the initial opening period. The Company adopted the accounting policy election to recognize pre-opening services as a single performance obligation. All remaining initial franchise fees will be recognized as revenue over the period of the franchise agreement, commencing when all material initial services or conditions have been substantially performed. The Company sold no franchise licenses during 2025.

Royalty and advertising are considered sales-based royalties that are recognized over time as the franchisee receives the benefits from the services as they are provided. Generally, royalty and advertising will be billed and collected weekly in arrears at 7% and 1% of gross weekly sales, respectively. The Company collected no sales-based royalties during 2025.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on net loss or member's capital.

Subsequent Events

The Company has evaluated subsequent events through February 3, 2026, the date which the financial statements were available to be issued.

Note 2 - Related Party Transactions

During the years ended December 31, 2025 and 2024, the Company incurred expenses totaling $69,699 and $41,469, respectively, that were paid for by an affiliate on behalf of the Company. As of December 31, 2024, $41,469 remained due to the affiliate, and the amount was due on demand and was not subject to interest. No amounts remained due to the affiliate as of December 31, 2025, as the amounts were converted to member contributions during the year then ended.

EXHIBIT B

FRANCHISE AGREEMENT

ROWDA GROUP USA LLC

FRANCHISE AGREEMENT

Franchisee:	________________________________
Franchisee Address for Notice:	________________________________ ________________________________ ________________________________
Restaurant Address:	________________________________ ________________________________ ________________________________

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Exhibits

FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (this "**Agreement**") is made and entered into by and between **ROWDA GROUP USA LLC**, a Delaware limited liability company with its principal business address at 90 Freemens Common Road, Leicester, England, LE27SQ ("**we,**" "**us**," or "**our**"), and the franchisee indicated on the first page of this Agreement ("**you**" or "**your**"), as of the date signed by us and set forth below our signature on this Agreement (the "**Effective Date**").

1. GRANT OF FRANCHISE.

A. BACKGROUND.

(1) We and our affiliates have developed and may continue to develop and modify a system for the establishment, development and operation of fast casual restaurants featuring Indian and South Asian urban street foods and drinks for dine-in, take-out, and delivery service (each, a "**Chaiiwala Restaurant**").

(2) We and our affiliates own, use, promote, and license others the right to use and promote certain trademarks, service marks, trade dress, and other commercial symbols and indicia for Chaiiwala Restaurants, including the "Chaiiwala" trademark, and may create, use, and license other trademarks, service marks, and commercial symbols to identify Chaiiwala Restaurants and the products and services offered by Chaiiwala Restaurants in the future (collectively, the "**Marks**").

(3) Chaiiwala Restaurants are developed and operated using certain specified and distinct business formats, methods, procedures, designs, layouts, standards, and specifications, all of which may be improved, further developed, or otherwise modified from time to time (the "**System**").

B. GRANT AND TERM OF FRANCHISE.

Subject to the terms of this Agreement, we hereby grant you a franchise to develop, own and operate a Chaiiwala Restaurant (your "**Restaurant**") at the premises identified on the first page of this Agreement (the "**Premises**") for a term that will begin on the Effective Date and expire 10 years from the Effective Date, unless sooner terminated as provided herein (the "**Term**"). You agree to faithfully, honestly, and diligently perform your obligations under this Agreement and to use your best efforts to promote and operate your Restaurant on a continuous basis for the entirety of the Term.

C. IF YOU ARE AN ENTITY.

If you are a corporation, limited liability company, or partnership (each, an "**Entity**"), you represent that you have, and will have throughout the Term, the authority to execute, deliver, and perform your obligations under this Agreement and all related agreements and are duly organized or formed. You agree to remain validly existing and in good standing under the laws of the state of your formation throughout the Term. You agree to maintain organizational documents, operating agreement, or partnership agreement, as applicable, that reflect the restrictions on issuance and transfer of any ownership interests in you described in this Agreement, and all certificates and other documents representing ownership interests in you will bear a legend referring to this Agreement's restrictions.

You agree and represent that Exhibit A to this Agreement completely and accurately describes all of your owners and their interests in you as of the Effective Date. Each of your owners must execute a guaranty in the form we prescribe undertaking personally to be bound, jointly and severally, by all provisions of this Agreement and any ancillary agreements between you and us. Our current form of guaranty is attached herein as Exhibit B. Subject to our rights and your obligations under Section 12, you and your owners agree to sign and deliver to us a revised Exhibit A to reflect any permitted changes in the information that Exhibit A now contains.

You must identify on Exhibit A one of your owners who is a natural person with at least 25% ownership interest and voting power in you and who will have authority and signatory power on behalf of you (the "**Managing Owner**"). You must obtain our written consent prior to changing the Managing Owner and agree to deliver to us a revised Exhibit A to accurately identify the Managing Owner should the identity of that person change during the Term as permitted hereunder. You agree that the Managing Owner is authorized, on your behalf, to deal with us in respect of all matters whatsoever which may arise in respect of this Agreement. Any decision made by the Managing Owner will be final and binding upon you, and we will be entitled to rely solely upon the decision of the Managing Owner in any such dealings without the necessity of any discussions with any other person, and we will not be held liable for any actions taken by you or otherwise, based upon any decision or actions of the Managing Owner. You represent and agree that the person acting as your Managing Owner has full power and authority to enter into this Agreement and any other documents to which you are a party, and to make binding decisions on your behalf.

D. **PREMISES OF YOUR RESTAURANT**.

You may operate your Restaurant only at the Premises. If the Premises have not been approved when you sign this Agreement, site selection will be subject to Section 2.A of this Agreement. You agree to use the Premises only for your Restaurant and for no other activities or business of any kind without our written approval. You agree not to conduct the business of your Restaurant at any location other than the Premises. You may not conduct delivery, catering or other services that would be fulfilled away from the Premises except as authorized by us, and we may limit the geographic scope of such activities in accordance with our System Standards.

E. **PROTECTED TERRITORY**.

Subject to our reservation of rights in Section 1.F below, and subject to your continued compliance with this Agreement, during the Term, neither we nor any of our affiliates will establish or operate or authorize any other person to establish or operate a Chaiiwala Restaurant in the area described on Exhibit C (the "**Protected Territory**"). If no geographic area is specified on Exhibit C, you have not been awarded any Protected Territory, and notwithstanding any other provision of this Agreement to the contrary, we and our affiliates reserve all rights not granted to you and we will not be limited with respect to the placement of Chaiiwala Restaurants and other businesses using the Marks, the sale of the same, similar or dissimilar products and services, and any other business activities in any manner or in any location whatsoever. If you have not selected a site for your Restaurant as of the Effective Date, we reserve the right to define or modify your Protected Territory at the time the Premises is identified and approved by us. If you fail to comply with the terms of this Agreement at any time, in addition to our other remedies under this Agreement, we may terminate or reduce the size of your Protected Territory (if any), and/or terminate the territorial protections that you have in some or all of your Protected Territory (if any).

F. **RESERVATION OF RIGHTS**.

Other than in your Protected Territory (as applicable), we and our affiliates retain the right at all times during and after the Term to engage in any and all activities that we and they deem appropriate, wherever and whenever we and they desire, and whether or not such activities compete with your Restaurant, including the right, anywhere in the world, to do any of the following:

(1) establish and operate, and allow others to establish and operate, other Chaiiwala Restaurants using the Marks and the System at any location outside of the Protected Territory (if applicable) on such terms and conditions we deem appropriate;

(2) establish and operate, and allow others to establish and operate, any other type of business, including any business that may offer products and services that are similar to, the same as, or competitive with products and services offered by Chaiiwala Restaurants, under any trade names, trademarks, service marks and commercial symbols other than the Marks in any location worldwide including in the Protected Territory (if applicable);

(3) establish, and allow others to establish businesses and distribution channels other than a Chaiiwala Restaurant (including, selling products at retail, wholesale, or through any Online Presence, as defined in Section 5.B), wherever located or operating, regardless of the nature or location of the business and/or customers with whom such other businesses and distribution channels do business, including businesses that operate under trade names, trademarks, service marks or commercial symbols that are similar to, the same as, or competitive with the Marks, and/or that sell products or services that are similar to, the same as, or competitive with, those that Chaiiwala Restaurants customarily sell, and including the offer and sale of Chaiiwala-branded products at other third-party businesses;

(4) establish and operate, and allow others to establish and operate, any Chaiiwala Restaurant, or other business using the Marks and/or the System, and/or offering and selling any of the products or services that are similar to, the same as, or competitive with those products or services offered by Chaiiwala Restaurants, at or through any non-traditional venues, including, permanent, temporary, or seasonal food service facilities in any stadium, entertainment or amusement park, airport, highway travel plaza, museum, shopping mall, university, elementary or secondary school, office or commercial building, hospital, military facility, special events, or other closed or limited markets, at any location in the world; and

(5) be acquired by or acquire (whether through acquisition of assets, ownership interests or otherwise, regardless of the form of transaction), any other business, including businesses that operate or allow others to establish and operate businesses similar to, the same as, or competitive with Chaiiwala Restaurants, at any location in the world (and in the event of such an acquisition, the acquirer and its affiliates will have the right to continue to establish and operate, and authorize others to establish and operate, such businesses, at any location in the world).

G. **LIQUIDITY**.

We have granted you a franchise to develop, own and operate a Chaiiwala Restaurant based, in part, on your representations to us regarding, and our assessment of, your liquidity as of the Effective Date. You will ensure that, throughout the Term, you will maintain sufficient liquidity to meet your obligations under this Agreement. We reserve the right to establish and modify specific liquidity thresholds from time to time, and you agree to comply with such minimum liquidity requirements that we reasonably impose.

2. **DEVELOPMENT AND OPENING OF YOUR RESTAURANT**.

A. **SITE SELECTION**.

If you have not yet located a site for the Premises as of the Effective Date, then within 90 days from the Effective Date, you must obtain our written approval of a site for your Premises and secure occupancy rights to such Premises in accordance with a Lease we have approved in accordance with Section 2.B below. We (or our designee) will provide at no additional charge to you, one on-site evaluation for up to three potential locations for your Restaurant at such time as we may reasonably determine. If you request that we conduct additional site evaluations, then you shall pay, at our request, our then-current location assistance fee and reimburse us for reasonable travel expenses, including food, lodging and other reasonable out of pocket expenses for each representative of ours (or our designee's) associated with all additional site inspections. You agree to send us all of the information we require for the proposed site. We will make all determinations about whether to approve or disapprove a site based on our then-current criteria, which may change periodically. You acknowledge and agree that you have the sole responsibility to identify and select an appropriate site for your Restaurant, and any involvement in the site selection process by us or our representatives is for our sole benefit. If we recommend, approve or give you information regarding a site for the Premises, that is not a representation or warranty of any kind, express or implied, of the site's suitability for a Chaiiwala Restaurant or any other purpose. Our recommendation and/or approval of any site indicates only that we believe that the site meets our then-current minimum criteria which have been established for our own purposes and are not intended to be relied on by you. You agree that you are not relying on our site approval for your benefit. If you are unable to locate an acceptable site within 90 days of the Effective Date, we have the right to terminate this Agreement.

You may not relocate your Restaurant to a location other than the Premises without our prior written approval. We may condition our approval on criteria we establish, including that: (i) we may require you to pay a relocation fee equal to $10,000; and (ii) we may require you to sign a new Franchise Agreement or amendment to this Agreement on the terms we specify, including a general release of claims against us and our affiliates.

B. **LEASE OF PREMISES**.

We must approve the site of your Restaurant before you sign any lease, sublease, or other document to secure its occupancy rights (the "**Lease**"). You agree to provide us information and documents we require to approve the proposed Lease. You may not sign the Lease until you have received our written approval of its terms. As a condition to our approval of the Lease, we may require the Lease to include certain provisions that we periodically require to protect and maintain the Marks and System, including your right to operate a Chaiiwala Restaurant at the Premises during the Term in accordance with this Agreement, a collateral assignment of the Lease in our favor, and other terms as described in our then-current form of standard lease rider. It is your sole responsibility to obtain a fully executed lease rider in connection with executing the Lease. If you or the landlord requests that we consider any modifications to the lease rider, and we elect to do so, we may also require you to reimburse us for all expenses that we incur (including attorneys' fees) in connection with such review. We may also reject any request for modifications to the lease rider for any reason.

You acknowledge and agree that you have the sole responsibility to negotiate and execute your Lease, and any of our involvement in the Lease review and approval is for our sole benefit. You agree that you are not relying on our Lease review and approval for your benefit. You further acknowledge that you have been advised to obtain the advice of your own professional advisors before you sign a Lease. If you do not agree with the Lease provisions that we have approved, you may elect not to sign the Lease, but you would have to find another suitable site for the Premises and secure its possession by signing a Lease we have approved for such site. You must deliver an executed copy of your Lease and lease addendum to us within 10 days after execution.

Unless otherwise agreed in writing, you must secure possession of the Premises under the terms of the Lease that we have accepted for the Chaiiwala Restaurant within 90 days from our acceptance of the Premises. If you fail to do so, we may unilaterally terminate this Agreement without your opportunity to cure.

C. **DEVELOPMENT OF YOUR RESTAURANT**.

We will provide you our then-current prototypical plans showing the standard layout and specifications for a Chaiiwala Restaurant. You agree at your expense to do all things necessary to develop and prepare your Restaurant for opening in accordance with this Agreement and our System Standards (defined in Section 4.F) including that you must:

(1) obtain and submit to us for approval detailed construction plans and specifications and space plans for your Restaurant that comply with any design specifications or prototypical plans provided by us, our requirements for approved or designated design consultants, and all applicable ordinances, building codes, permit requirements, and lease requirements and restrictions, including those arising under the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities, other applicable ordinances, building codes, permit requirements, and lease requirements and restrictions;

(2) obtain all required zoning changes, planning consents, building, utility, sign and business permits and licenses, and any other consents, permits and licenses necessary to lawfully open and operate your Restaurant;

(3) construct all required improvements in compliance with construction plans and specifications approved by us;

(4) obtain and install all required equipment, fixtures, furnishings, signage, décor, or other operating assets and products (collectively, the "**Operating Assets**"), including: (i) all hardware, software, technology, and other IT systems that we specify from time to time, including computer, point-of-sale systems, financial and reporting software, telecommunications, security and similar systems, together with the associated hardware, software, applications, integrations, and related equipment and services (collectively, the "**Technology System**"), and (ii) all other fixtures, furniture, equipment, furnishings, and signage and other products and services that we approve for Chaiiwala Restaurants (if we designate or approve certain brands, types, and models of Operating Assets, you agree to purchase or lease only Operating Assets meeting the specifications we have designated or approved);

(5) obtain all customary contractors' sworn statements and partial and final waivers of lien for construction, remodeling, decorating and installation services;

(6) obtain all certificates of insurance to demonstrate to us your compliance with our insurance requirements; and

(7) satisfy all of your pre-opening requirements under this Agreement, including payment of fees and satisfaction of all training obligations.

You shall notify us of the scheduled date for completion of construction or remodeling no later than 30 days prior to such date. You shall promptly notify us of the actual date of completion of any construction and, within 14 days thereafter, we may, at our option, conduct an inspection of your Restaurant. You must satisfy all of our System Standards for developing and opening your Restaurant and open your Restaurant for business no later than the first anniversary of the Effective Date. We must approve the date that you open your Restaurant for business (the "**Opening Date**"). You may not open your Restaurant without our written approval.

3. **FEES**.

A. **INITIAL FRANCHISE FEE**.

You agree to pay us an initial franchise fee of $40,000 in a lump sum when you sign this Agreement. The initial franchise fee is fully earned by us on the Effective Date and is not refundable. You must pay us the initial franchise fee in accordance with the payment instructions we specify.

B. **ROYALTY FEE**.

Throughout the Term, you agree to pay us a continuing weekly royalty fee (the "**Royalty**") equal to 7% of your Restaurant's Gross Sales (defined in Section 3.C below). The Royalty shall be due and payable on the day of the week we designate based on the Gross Sales for the preceding week (as of the Effective Date, our weeks run from Wednesday to Tuesday, and the Royalty is due on Wednesday). We have the right to poll your point-of-sale system directly to obtain such Gross Sales information. You agree to provide us, with your payment of each Royalty in such form or forms that we require, a report showing the Gross Sales on which the Royalty was calculated (each a "**Royalty Report**").

C. **DEFINITION OF "GROSS SALES"**.

As used in this Agreement, the term "**Gross Sales**" means all revenue (before application of any and all discounts or coupons) that you derive from operating your Restaurant, whether from cash, check, vouchers, tickets, or other comparable forms of payment, credit and debit card, barter exchange, trade credit, or other credit transactions, but excluding all federal, state, or municipal sales, use, or service taxes collected from customers and paid to the appropriate taxing authority. If we authorize or require participation in online group-bought deals, gift certificate or gift card programs, or other similar programs, the payments you receive for those online group-bought deals, gift certificates or gift cards will be included in Gross Sales in accordance with our then-current guidelines for calculating Gross Sales, which may be modified from time to time. Gross Sales also include all insurance proceeds you receive for loss of business and loss of revenue, due to a casualty to or similar event at your Restaurant.

D. **TECHNOLOGY FEE**.

We require you to pay us a technology fee in the amount and at the intervals we specify during the Term. The technology fee as of the Effective Date is $300 per month, but we may modify the technology fee at any time during the Term, provided that the amount of any such increase does not exceed: (i) our associated direct costs for technology products or services; or (ii) $50 per month in any calendar year (on a compounding basis during the Term). The technology fee is in addition to all direct out-of-pocket costs you must otherwise incur to acquire, maintain, or service your Technology System. If you fail to pay your technology fee when due, you understand that in addition to our other remedies, we may de-activate, suspend, or terminate your and your personnel's access to any or all technology products, services, benefits, or support.

E. **INTEREST ON LATE PAYMENTS**.

All amounts which you owe us for any reason will bear interest accruing as of their due dates at the lesser of 18% per annum or the highest commercial contract interest rate allowed by law. The interest on late payments is in addition to and not an estimate of any other damages arising from your breach of the Agreement, and is not a waiver of any kind of our right to seek additional remedies arising from your default, including terminating this Agreement under Section 14.C, or other damages, remedies or forms of relief under Section 17. Without limiting the foregoing, you agree that paying interest will not cure any default under this Agreement for failure to pay any amount to us when due.

F. **APPLICATION OF PAYMENTS; SET-OFFS**.

Despite any designation you make, we may apply any of your payments to any of your past-due indebtedness to us. We and our affiliates may set off any amounts you or your owners owe us or our affiliates against any amounts we or our affiliates owe you or your owners. You may not withhold payment of any amounts owed to us on the grounds of our alleged nonperformance of any of our obligations under this Agreement or for any other reason, and you specifically waive any right you may have at law or in equity to offset any funds you may owe us or to fail or refuse to perform any of your obligations under this Agreement.

G. **METHOD OF PAYMENT**.

You must make all payments due under this Agreement in the manner we designate from time to time. All amounts payable by you or your owners to us or our affiliates must be in United States Dollars ($USD). We may change the timing, frequency, and intervals of any payments from time to time, but with no less than 30 days' prior written notice to you.

You authorize us to debit your checking, savings, or other account automatically for all amounts due to us or our affiliates (the "**EFT Authorization**"). You agree to sign and deliver to us any documents we require for such EFT Authorization upon our request, but in no event later than 30 days prior to the Opening Date. Such EFT Authorization shall remain in full force and effect during the Term. We will debit the account you designate for these amounts on their due dates (or the subsequent business day if the due date is a national holiday or a weekend day). You agree to ensure that funds are available in your designated account to cover our withdrawals.

If you fail to report Gross Sales, we cease to have access to your Technology System, or your Restaurant is closed without our authorization for any period of time, then for any fees under this

Agreement which are calculated based on Gross Sales, we may debit your account for 110% of the average Gross Sales for the last three months of operations of your Restaurant. If the amounts that we debit from your account on the basis of any understatement are less than the amounts you actually owe us once we have determined the true and correct Gross Sales, we will debit your account for the balance on the day we specify. If the amounts that we debit from your account on the basis of any understatement are greater than the amounts you actually owe us, we will credit the excess against the amounts we otherwise would debit from your account during the following period.

If there are insufficient funds in your designated account to cover our withdrawals, and/or any other payment that you issue to us fails, we may charge you an insufficient funds fee of $50 for each instance. The insufficient funds fee is a reasonable estimate of our damages in processing the failed payment, and is in addition to and not an estimate of any other damages arising from your breach of the Agreement, and is not a waiver of any kind of our right to seek additional remedies arising from your default, including terminating this Agreement under Section 14.C, or other damages, remedies or forms of relief under Section 17. Without limiting the foregoing, you agree that paying such fee will not cure any default under this Agreement for failure to pay any amount to us when due.

4. **TRAINING AND ASSISTANCE**.

A. **INITIAL TRAINING PROGRAM**.

You (or if you are conducting business as an Entity, your Managing Owner) and one additional management level employee we approve (which must be your General Manager, as defined in Section 8.E, if we have approved you to operate using a General Manager which, together with you (or if you are conducting business as an Entity, your Managing Owner), the "**Mandatory Trainees**") must complete an initial training program conducted by us on the material aspects of operating a Chaiiwala Restaurant at least 30 days prior to the Opening Date (the "**Initial Training Program**"). We will control the substance and duration of our Initial Training Program, which will be held at a location and in a format of our choice, which may be virtually. We may vary the contents or duration of the Initial Training Program among your Mandatory Trainees, based on their experience, role, responsibilities, and other factors we determine. We will also determine the timing, dates, and schedule of the Initial Training Program. All Mandatory Trainees must complete the Initial Training Program to our satisfaction prior to operating your Restaurant. If we determine that the Mandatory Trainees cannot successfully complete the Initial Training Program to our satisfaction, we may terminate this Agreement. You may invite additional attendees to the Initial Training Program, if space allows, subject to our approval, and subject to all attendees participating at the same time. If the Mandatory Trainees complete our Initial Training Program to our satisfaction, and do not expressly and promptly request additional training after completion of the Initial Training Program, then you and they will be deemed to have been trained sufficiently to operate a Chaiiwala Restaurant.

You must pay our then-current additional training fee, plus reimburse the travel and living expenses and out-of-pocket costs we incur if: (i) you request additional training for any Mandatory Trainees that have previously completed the Initial Training Program (including any Mandatory Trainees that may have completed the Initial Training Program in connection with your development of a previous Chaiiwala Restaurant); (ii) you request and we approve any attendees at the Initial Training Program other than the Mandatory Trainees; (iii) we provide any portion of the Initial Training Program more than once to accommodate your attendees; and/or (iv) we provide the Initial Training Program to any new General Manager(s) that you engage during the Term. Our training fee is currently $1,500 per trainee, but we may modify the additional training fee at any time during the Tem up to $50 per year (on a compounding basis during the Term).

You agree to pay all travel and living expenses (including wages, transportation, food, lodging, and workers' compensation insurance) that you and your Mandatory Trainees or any other employee incur during any and all meetings and/or training courses and programs. If any portion of the Initial Training Program is provided on-site at your Restaurant, which we will determine, you are also responsible for the out-of-pocket costs and expenses we incur in sending our trainer(s) to your Restaurant, including travel, food, accommodations, and living expenses.

B. **ONGOING TRAINING**.

We may from time to time during the Term require that you (or if you are conducting business as an Entity, your Managing Owner) and/or your General Manager(s) (if applicable) attend and satisfactorily complete various ongoing, refresher, and/or recurring training courses or programs that we specify at the times and locations that we designate, including courses and programs provided by us, our affiliates, and/or third-parties we designate. We and our designees may charge our then-current training fees for such ongoing and/or recurring training at our then-current rate (currently, $500 per trainer per day, subject to change up to $50 per year on a compounding basis), plus reimbursement of the travel and living expenses and out-of-pocket costs we incur. We may also require you (or if you are conducting business as an Entity, your Managing Owner) and/or your General Manager(s) to attend one or more conferences of Chaiiwala Restaurant franchise owners at location we designate, which may be virtually. If we host such a franchise conference (which we are not obligated to do), you must pay us our then-current conference fee (currently, $750 per attendee, subject to change up 10% per year (on a compounding basis during the Term).

C. **PERSONNEL TRAINING**.

You have the ultimate and exclusive responsibility for ensuring that all of your employees and personnel are appropriately trained to operate your Restaurant in accordance with this Agreement and our System Standards, regardless of any training or support that we provide, and including any and all General Manager(s) that you engage. We may periodically establish certain minimum requirements for your employee training programs; however, you understand that these minimum requirements are solely intended to protect our System and the goodwill of the Marks.

D. **ON-SITE OPENING SUPPORT**.

We will send one or more of our representatives to assist you with its grand opening for up to 10 days at our discretion. We will determine the identity and number of the representative(s) we send to your Restaurant and the schedule for all such on-site opening support in our discretion (which may be before and/or after your Opening Date). You must reimburse all of our and our representatives' out-of-pocket costs for providing on-site opening support to you, including travel, food, accommodations, and living expenses. If you request any other on-site support or we determine that you need such support to bring your Restaurant into compliance with System Standards, you must pay our then-current fee for any such support we provide (currently, $500 per trainer per day, subject to change up to $50 per year on a compounding basis), plus reimbursement of the travel and living expenses and out-of-pocket costs we incur.

E. **OTHER GENERAL GUIDANCE**.

Subject to limitations on scheduling, availability, and similar resources, we will provide you additional guidance from time to time regarding the operation of your Restaurant, including: (1) System Standards and other suggested standards, specifications and operating procedures and methods that Chaiiwala Restaurants use; (2) purchasing required and authorized Operating Assets and other products and services; and (3) advertising and marketing materials and programs. We may provide guidance on the telephone, virtually, or at our offices or your Restaurant.

Notwithstanding any provision in this Agreement to the contrary (including our obligations related to operations support, inspections, training or otherwise), we will not be required to send any of our personnel and/or representatives to your Restaurant to provide any services in person if, in our sole determination, it is unsafe to do so. Such determination by us will not relieve you from your obligations under this Agreement and will not constitute a default of this Agreement by us. We may also, at any time, for any reason, elect to conduct any or all support, inspections, training, or other services virtually, and you agree to comply with our instructions for all virtual programs.

F. **MANUALS**.

We will make the brand manuals available to you during the Term (the "**Manuals**"), which may include one or more separate manuals, newsletters, memos, or bulletins, as well as any audio or video content, and/or other content available through or distributed by any Online Presence or other electronic or digital means. The Manuals contain mandatory specifications, standards, operating procedures, and rules that we periodically prescribe for operating Chaiiwala Restaurants ("**System Standards**"), other specifications, standards, and policies we may suggest from time to time, and information on your obligations under this Agreement. We may modify the Manuals periodically to reflect changes in System Standards. If we make any portion of the Manuals available on any Online Presence, you agree to monitor and access that Online Presence for any updates to the Manuals. You agree that the Manuals and any passwords or other access credentials necessary to access the Manuals on any Online Presence will be deemed to be part of Confidential Information (as defined in Section 6.A). We have no obligation to provide you with a printed copy of the Manuals.

G. **DELEGATION OF PERFORMANCE**.

We have the right to delegate the performance of any portion or all of our obligations under this Agreement to third-party designees, whether these designees are our agents or independent contractors with whom we have contracted to perform these obligations.

5. **INTELLECTUAL PROPERTY**.

A. **OWNERSHIP AND GOODWILL**.

You acknowledge and agree that the Marks and the System are owned by us and/or our affiliates. You acknowledge and agree that your use of the Marks and the System and any goodwill established by that use are exclusively for our and our affiliates' (as applicable) benefit. This Agreement does not confer any goodwill or other interests in the Marks or the System upon you (other than the right to operate your Restaurant under this Agreement). Your unauthorized use of the Marks and the System would be a breach of this Agreement and an infringement on the intellectual property rights of us and our affiliates (as applicable). Your unauthorized use of the Marks and the System will cause us and our affiliates (as applicable) irreparable harm for which there is no adequate remedy at law and will entitle us and our affiliates (as applicable) to injunctive relief. All provisions of this Agreement relating to the Marks and the System apply to any additional or modified components of the Marks and the System we authorize you to use.

You may not at any time during or after the Term contest or assist any other person in contesting the validity of any registration for the Marks or the System, and/or our and our affiliates' (as applicable) rights to the Marks and the System.

B. **USE OF MARKS AND SYSTEM**.

You are hereby granted a limited, non-exclusive license to use the Marks and the System, during the Term, strictly to operate your Restaurant in compliance with the terms of this Agreement and our System Standards. You have no right to sublicense or assign your right to use the Marks and the System. You agree to use and display the Marks in the style and graphic manner we describe in the Manuals. You may not use any other trademarks, service marks, commercial symbols, other than the Marks, to identify or operate your Restaurant.

You may not use any Mark (1) as part of any corporate or legal business name; (2) with any unauthorized prefix, suffix, or other modifying words, terms, designs, or symbols; (3) in selling any unauthorized services or products; (4) as part of any website, domain name, email address, social media account, user name, other online presence or presence on any electronic, virtual, or digital medium of any kind ("**Online Presence**"), except in accordance with our guidelines set forth in the Manuals; or (5) in any other manner that we have not expressly authorized in writing. You may not use any Mark in advertising the transfer, sale, or other disposition of your Restaurant or an ownership interest in you without our prior written consent. You agree to display the Marks prominently as we prescribe at your Restaurant and on forms, advertising, supplies, and other materials we designate. You agree to give the notices of trade and service mark registrations that we specify and to obtain any fictitious or assumed name registrations required under applicable law. You agree, during and after the Term, not to directly or indirectly, appropriate, use or duplicate the System or System Standards, or any portion thereof, for use in any other business or endeavor.

C. **NOTIFICATION OF INFRINGEMENTS AND CLAIMS**.

You agree to notify us immediately of any apparent infringement or challenge to your use of the Marks or the System, or of any person's claim of any rights in the Marks or the System, and not to communicate with any person other than us, our affiliates and our and their attorneys, and your attorneys, regarding any infringement, challenge, or claim. We and our affiliates may take the action we or they deem appropriate (including no action) and control exclusively any litigation or other legal or administrative proceeding arising from any infringement, challenge, or claim or otherwise concerning the Marks or the System. You agree to sign any documents and take any other action that, in the opinion of our, and our affiliates' attorneys, are necessary or advisable to protect and maintain our and our affiliates' (as applicable) interests in the Marks and the System.

If we are unable for any reason, after reasonable effort, to secure your signature on any document needed in connection with the actions specified in this Section, you hereby irrevocably designate and appoint us and our duly authorized officers and agents as your agent and attorney in fact, which appointment is coupled with an interest and is irrevocable, to act for and on your behalf to execute, verify, and file any such documents and to do all other lawfully permitted acts to further the purposes of this Section with the same legal force and effect as if executed by you.

We agree to reimburse you for all damages and expenses that you incur in any trademark infringement proceeding disputing your authorized use of the Marks under this Agreement if you have timely notified us of, and comply with our directions in responding to, the proceeding. At our option, we and our affiliates and may control the defense of any proceeding arising from your use of the Marks under this Agreement. If we choose to control the defense of any such proceeding, we may choose our own legal counsel and other similar representatives, and we will not be liable to you or any of your affiliates or representatives for any costs or expenses incurred on the basis of any additional or separate legal counsel or similar representatives you or they retain.

D. **CHANGES TO MARKS AND SYSTEM**.

You understand that the Marks and the System may evolve over time, including after you sign this Agreement. If we decide to modify, substitute, add or discontinue the use of any Marks or the System, you agree to make such modifications and updates as we specify and to comply with all other directions we give regarding the use of the Marks and the System in connection with your Restaurant within a reasonable time after receiving notice from us. We are not required to reimburse you for any costs or expenses associated with making such changes, promoting a modified or substitute Mark, or for any loss of revenue due to any modification to the Marks or System.

6. **PROPRIETARY INFORMATION**.

A. **CONFIDENTIALITY**.

In connection with your Restaurant, you and your owners and personnel may from time to time be provided and/or have access to non-public information about the System and operation of Chaiiwala Restaurants, including your Restaurant (the "**Confidential Information**"), including: (1) site selection criteria, market or demographic research, and/or other real estate reports; (2) training and operations materials and manuals, including the Manuals; (3) the System Standards and other methods, formats, specifications, standards, systems, procedures, techniques, sales and marketing techniques, knowledge, and experience used in developing, promoting and operating Chaiiwala Restaurants; (4) recipes, ingredient lists, nutrition facts, methods of preparation, and other information about products and menu items, including the existence or specifications of any seasonal or other unreleased products and menu items; (5) market research, promotional, marketing and advertising programs; (6) identity of and specifications for Vendors (defined in Section 8.F), Operating Assets, and other products and supplies; (7) any software or technology which is proprietary to the System, including any login credentials and source code for such proprietary software or technology; (8) knowledge of the operating results and financial performance of any Chaiiwala Restaurant, including your Restaurant; (9) customer data, including personal information, analytic data regarding customer behavior, and opt-in/opt-out preferences; (10) any other data, materials, and/or information that is created by, stored in, and/or derived from your Technology System in connection with your Restaurant (other than Restricted Data); and (11) any other information designated as confidential or proprietary by us or our affiliates.

All Confidential Information will be owned by us or our affiliates (other than Restricted Data, as defined in Section 8.L). You acknowledge and agree that: (i) you will not acquire any interest in any of our Confidential Information, other than the right to use it as we specify in operating your Restaurant during the Term, and (ii) our Confidential Information is proprietary, includes our trade secrets, and is disclosed to you only on the condition that you will protect it. You acknowledge that any unauthorized use or disclosure of our Confidential Information would be an unfair method of competition and a breach of trust and confidence and will result in irreparable harm to us and/or our affiliates. You and your owners agree to (and to use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, employees, representatives, affiliates, successors and assigns to):

(a) process, retain, use, collect, and disclose our Confidential Information strictly to the limited extent, and in such a manner, as necessary for the development and operation of your Restaurant in accordance with this Agreement, and not for any other purpose of any kind;

(b) process, retain, use, collect, and disclose our Confidential Information strictly in accordance with the privacy policies and System Standards we establish from time to time, and our and our representative's instructions;

(c) keep confidential and not disclose, sell, distribute, or trade our Confidential Information to any person other than those of your employees and representatives who need to know such Confidential Information for the purpose of assisting you in operating your Restaurant in accordance with this Agreement; and you agree that you will be responsible for any violation of this requirement by any person to whom you provide Confidential Information;

(d) not make unauthorized copies of any of our Confidential Information;

(e) adopt and maintain administrative, physical and technical safeguards to prevent unauthorized use or disclosure of any of our Confidential Information, including by establishing reasonable security and access measures, restricting its disclosure to key personnel, and/or by requiring persons who have access to such Confidential Information to be bound by contractual obligations to protect such Confidential Information and preserve our rights and controls in such Confidential Information, in each case that are no less protective or beneficial to us than the terms of this Agreement (and we reserve the right to designate or approve the form of confidentiality agreement that you use, provided that it is your responsibility to ensure that such agreement complies with and is enforceable under applicable laws in your jurisdiction); and

(f) at our request, destroy or return any of the Confidential Information.

Confidential Information does not include information, knowledge, or know-how, which is lawfully known to the public without violation of applicable law or an obligation to us or our affiliates.

We and our affiliates are not making any representations or warranties, express or implied, with respect to the Confidential Information. We and our affiliates have no liability to you and your affiliates for any errors or omissions from the Confidential Information.

B. **INNOVATIONS**.

All improvements, developments, derivative works, feedback, enhancements, or modifications to the System and any Confidential Information (collectively, "**Innovations**") made or created by you, your employees or your representatives, whether developed separately or in conjunction with us, shall be owned solely by us and will in no event be owned by you or your affiliates. You represent, warrant, and covenant that your employees and representatives are bound by written agreements assigning all rights in and to any Innovations developed or created by them to you. To the extent that you, your employees or your representatives are deemed to have any interest in such Innovations, you hereby agree to assign, and do assign, all right, title and interest in and to such Innovations to us and agree to obtain the same from your personnel and representatives. To that end, you agree to execute, verify, and deliver such documents and perform such other acts (including appearances as a witness) as we may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining, and enforcing such ownership rights in and to the Innovations, and the assignment thereof. Your obligation to assist us with respect to such ownership rights shall continue beyond the expiration or termination of this Agreement. If we are unable for any reason, after reasonable effort, to secure your signature on any document needed in connection with the actions specified in this Section, you hereby irrevocably designate and appoint us and our duly authorized officers and agents as your agent and attorney in fact, which appointment is coupled with an interest and is irrevocable, to act for and on your behalf to execute, verify, and file any such documents and to do all other lawfully permitted acts to further the purposes of this Section with the same legal force and effect as if executed by you.

7. **RESTRICTIVE COVENANTS**.

A. **NON-COMPETITION DURING TERM**.

We have granted you the rights in this Agreement in consideration of and reliance upon your agreement to deal exclusively with us. You therefore agree that, during the Term, you and your owners agree not to (and to use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, representatives, affiliates, successors and assigns not to):

(i) have any direct or indirect interest as an owner – whether of record, beneficially, or otherwise – in a Competitive Business (defined below), wherever located or operating (except that equity ownership of less than 5% of a Competitive Business whose stock or other forms of ownership interest are publicly traded on a recognized United States stock exchange will not be deemed to violate this subparagraph);

(ii) perform services as a director, officer, manager, employee, consultant, representative, or agent for a Competitive Business, wherever located or operating; or

(iii) divert or attempt to divert any actual or potential business or customer of any Chaiiwala Restaurant to a Competitive Business.

The term "**Competitive Business**" means any business (excluding any Chaiiwala Restaurant operated under a franchise agreement) operating or granting franchises or licenses to others to operate any business: (1) that offers and/or sells Indian and South Asian urban street foods and drinks in any form or variation; or (2) whose menu or concept is otherwise substantially similar to that of a Chaiiwala Restaurant.

B. **NON-INTERFERENCE**.

During and after the Term, you and your owners agree not to (and to use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, employees, representatives, affiliates, successors and assigns not to) solicit, interfere, or attempt to interfere with our or our affiliates' relationships with any customers, franchisees, licensees, lenders, Vendors, or consultants.

C. **NON-DISPARAGEMENT**.

During and after the Term, you and your owners agree not to (and to use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, employees, representatives, affiliates, successors and assigns not to): (i) disparage or otherwise speak or write negatively, directly or indirectly, of us, our affiliates, any of our or our affiliates' directors, officers, employees, representatives or affiliates, current and former franchisees of us or our affiliates, the Chaiiwala brand, the System, any Chaiiwala Restaurant, any business using the Marks, or any other brand concept operated, licensed, or franchised by us or our affiliates; or (ii) take any other action which would, directly or indirectly, subject any of the foregoing to ridicule, scandal, reproach, scorn, or indignity, or which would negatively impact or injure the goodwill of the System or the Marks.

8. **OPERATION OF YOUR RESTAURANT**.

A. **SYSTEM STANDARDS**.

You agree at all times to operate and maintain your Restaurant according to each and every System Standard, as we periodically modify and supplement them. Though we retain the right to establish and periodically modify System Standards, you retain the sole responsibility for the day-to-day management and operation of your Restaurant and the implementation and maintenance of System Standards at your Restaurant. System Standards may regulate any aspect of the operation and maintenance of your Restaurant, including any one or more of the following:

(1) amounts and types of Operating Assets and inventory you must purchase and/or maintain, and the storage and commercial display of merchandise;

(2) sales, marketing, advertising, and promotional campaigns, including prize contests, special offers and other national, regional or location marketing programs, and materials and media used in these programs;

(3) minimum staffing levels, qualifications, training, uniforms, and appearance (although you have sole responsibility and authority concerning all other matters relating to employee and personnel, including hiring and promotion, hours worked, rates of pay and other benefits, work assigned, the manner of performing work, and working conditions);

(4) use and display of the Marks;

(5) days and hours of operation;

(6) accepting credit and debit cards, other payment systems, currencies, and check verification services;

(7) participation in market research and testing and product and service development programs;

(8) issuing and honoring gift cards, gift certificates and similar items, and participating in loyalty programs;

(9) menus, including product offerings, recipes, appearance, and nutrition, allergen, and similar information;

(10) bookkeeping, accounting, data processing, reporting, and recordkeeping systems and forms;

(11) participation in quality assurance and customer satisfaction programs;

(12) policies for the registration, use, content, and/or management of Online Presences or other technology systems, solutions, or products;

(13) use of any third-party food delivery, online ordering, or other order management or fulfillment services;

(14) types, amounts, terms, and conditions of insurance coverage required for your Restaurant, including criteria for your insurance carriers; and

(15) any other aspects of operating and maintaining your Restaurant that we determine to be useful to preserve or enhance the efficient operation, image or goodwill of the Marks and Chaiiwala Restaurants.

You understand that the System will continue to evolve and the System Standards may change periodically. These modifications may obligate you to invest additional capital in your Restaurant and/or incur higher operating costs. You agree to implement any changes to your Restaurant in accordance with our System Standards within the time period we request, including by buying new Operating Assets, upgrading or replacing any or all of the Technology System, adding new products and services, or otherwise modifying the nature of your operations. You will be solely responsible for the costs of implementing all changes to your Restaurant in accordance with the System Standards.

You acknowledge and agree that complete and detailed uniformity might not be possible or practical under varying conditions, and that we specifically reserve the right to vary System Standards for any franchise owner based on the peculiarities of any condition that we consider important to that franchise owner's successful operation or preserving the goodwill of the System and Marks. We may choose not to authorize similar variations or accommodations to you or other franchise owners.

B. **CONDITION OF YOUR RESTAURANT**.

You agree to maintain the condition and appearance of your Restaurant, its Operating Assets, and the Premises to meet the highest standards of professionalism, cleanliness, sanitation, efficient, courteous service, and pleasant ambiance. Without limiting the foregoing, you agree to take the following actions during the Term at your expense: (a) cleaning, repainting and redecorating of the interior and exterior of the Premises; (b) interior and exterior repair of the Premises; and (c) repair or replacement of damaged, worn-out or obsolete Operating Assets at intervals that we may prescribe (or, if we do not prescribe an interval for replacing any Operating Asset, as that Operating Asset needs to be repaired or replaced). You understand that we may periodically require you to renovate, refurbish, remodel, or replace, at your own expense, the real and personal property and equipment used in operating your Restaurant, and/or make one or more additional and/or material improvements to your

Restaurant, when reasonably required by us to comply with our System Standards; provided, however, we will not require you to complete such renovation, refurbishment, remodeling, or replacement more frequently than every five (5) years during the Term, except that in the event of a transfer pursuant to Section 12.B herein, we may require that the transferee conduct such renovation, refurbishment, remodeling, or replacement as condition to obtaining our consent to the transfer.

C. **DAMAGE BY CASUALTY**

If your Restaurant, or any material portion thereof, is damaged or destroyed by fire, flood, act of God, or other catastrophic event (a "**Casualty**"), you shall promptly notify us in writing of the occurrence and extent of the damage. Promptly following the date of the Casualty, you shall commence in good faith the repair, replacement, or reconstruction of your Restaurant and all affected improvements, equipment, and signage, to restore your Restaurant to our System Standards. All plans, specifications, and contractors engaged for the repair or reconstruction shall be subject to our prior written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. You shall keep us reasonably informed of progress and provide evidence of the status of all remediation as we request. You shall apply all insurance proceeds received in connection with the Casualty to the costs of repair or reconstruction. If this Agreement is terminated due to the Casualty, you must apply any insurance proceeds from the Casualty event first to satisfy your outstanding obligations to us. We may terminate this Agreement if any Casualty event is not remediated within 90 days of occurrence.

D. **PRODUCTS AND SERVICES YOUR RESTAURANT OFFERS**.

You agree that you will: (1) offer and sell from your Restaurant all of the products and services that we periodically specify; (2) not offer or sell at your Restaurant, the Premises, or any other location any products or services we have not authorized; and (3) discontinue selling and offering for sale any products or services that we at any time disapprove. You will offer for sale and sell at your Restaurant authorized products and services only in the manner (including, days and hours of operation) and at the locations we have prescribed, including that you will not sell any products or services wholesale or through alternative channels of distribution without our written approval.

Before your Restaurant opens, you must purchase certain proprietary foods and ingredients from us or our affiliate. The cost of these purchases will depend on the size and specifications of your Restaurant, the cost of taxes and shipping in your area, the quantity of products you order, the number of employees you choose to hire, and similar market conditions. This payment is due upon your placement of each order, fully earned when paid, and is not refundable.

We may authorize one or more Chaiiwala Restaurants to offer additional, different, or modified products or services, and we are under no obligation to authorize every Chaiiwala Restaurant to offer the same products or services. We may condition our approval for any such products or services on our then-current criteria, and/or additional terms and conditions that we establish. If we at any time (including after our initial approval) determine that you fail to meet our System Standards for offering or selling any products or services, we may permanently or temporarily terminate your right to offer or sell such products or services; provided, that nothing contained herein will be deemed a waiver of our right to terminate pursuant to Section 14.C.

If we modify our System Standards for the products and services that we require your Restaurant to offer and sell, you must immediately bring your Restaurant into compliance with our System Standards for such products or services, including by purchasing or leasing any necessary

Operating Assets, making any required changes to signage and advertising materials, and updating your Computers System to include any software, hardware or other equipment necessary to offer such products or services. We may require you to enter into a written agreement with the provider of any technology services, with terms and conditions we approve or require. If we at any time require or permit you to offer delivery, catering and/or any other off-site products or services, we reserve the right to limit the geographic area in which you may offer such services, and we may modify that geographic area from time to time, in our sole discretion.

E. **MANAGEMENT OF YOUR RESTAURANT**.

You are solely responsible for the management, direction, and control of your Restaurant and all day-to-day operations of your Restaurant. You must supervise the management and day-to-day operation of your Restaurant and continuously exert best efforts to promote and enhance your Restaurant. If you (or if you are conducting business as an Entity, your Managing Owner) does not wish to manage the operation of your Restaurant on a day-to-day basis, you must obtain our approval of any person that you wish to engage to supervise the management of your Restaurant (each a "**General Manager**"). We may establish conditions for approving any such General Manager in our discretion, which may include confirmation that such General Manager will only serve as the General Manager at one Chaiiwala Restaurant at a time, have no competitive business activities, and/or execution of a non-disclosure agreement or other covenants we require.

During any period in which no General Manager is approved (including because the General Manager resigns or otherwise indicates to us or you that he or she wishes to cease acting as your General Manager, or we disapprove of your General Manager for any reason), you (or if you are conducting business as an Entity, your Managing Owner) must supervise the day-to-day operations of your Restaurant. Your Restaurant must always be under the direct on-site supervision of one or more persons who we have approved and who have completed the Initial Training Program to our satisfaction. Each General Manager must complete the Initial Training Program to our satisfaction before providing services at your Restaurant.

F. **APPROVED VENDORS**.

We may designate, approve, or develop System Standards for manufacturers, distributors and suppliers of products and services to your Restaurant (collectively, "**Vendors**"), which may be us and/or our affiliates. You must purchase the products and services we periodically designate only from the Vendors we prescribe or approve, as applicable, and only on the terms and according to the specifications we approve. We may also designate a single Vendor for any product or service, or approve a Vendor only for certain products, which may be us or our affiliates.

We may concentrate purchases with one or more Vendors for any reason, including to obtain lower prices, advertising support and/or services for us, our affiliates, or any group of Chaiiwala Restaurants that we designate. You acknowledge and agree that we and/or our affiliates may derive consideration, revenue and profits based on your purchases (including from charging you for products and services we or our affiliates provide to you, and from promotional allowances, rebates, volume discounts and other payments, services or consideration we receive from Vendors on the basis of sales to you or other franchise owners). We and/or any of our affiliates may retain and use such consideration, revenue, and profit without restriction.

If you would like us to consider approving any proposed alternative Vendor that is not an approved Vendor, you must submit your request in writing before purchasing any items or services from that Vendor. We will make all determinations about whether to approve an alternative Vendor in our sole discretion based on our then-current criteria, which may change from time to time. We may also refuse to consider and/or approve any proposed alternative Vendor for any reason whatsoever, including if we have already designated a Vendor(s) for such product or service. If you ask us to evaluate any proposed alternative Vendors, and we agree to such evaluation, you must reimburse us our costs and expenses of evaluating such proposed alternative Vendors upon invoice. We may, with or without cause, revoke our approval of any Vendor at any time.

We may, at our option, arrange with designated Vendors, to collect or have our affiliates collect fees and expenses associated with products and services, to provide such services to you and, in turn, pay the vendor on your behalf for such products or services, and/or conduct other centralized billing or vendor practices. If we elect to do so, you agree that we or our affiliates may auto debit your account for such amounts pursuant to the EFT Authorization that you grant us under Section 3.G.

G. **COMPLIANCE WITH LAWS AND GOOD BUSINESS PRACTICES**.

You must secure and maintain in force throughout the Term all required licenses, permits and certificates relating to the operation of your Restaurant and operate your Restaurant in full compliance with all applicable laws, ordinances, and regulations, including food and safety laws, construction and accessibility laws, and data protection and PCI compliance standards. You are solely responsible for ascertaining what actions must be taken by you to comply with all such laws, orders, or regulations, and specifically acknowledge and agree that your indemnification responsibilities under Section 16.D apply to any claims alleging that you or your Restaurant have violated any such laws, orders, or regulations. You agree to comply with and assist us in our compliance efforts, as applicable, with any and all laws and regulations. Without limiting the foregoing, you agree to comply with our website privacy policy, as it may be amended periodically. You further agree to comply with any requests to return or delete customer's personal information, whether requested by us or directly by the customer, as required by applicable data sharing and privacy laws.

Your Restaurant must adhere to the highest standards of honesty, integrity, fair dealing, and ethical conduct in all dealings with customers, suppliers, us, and the public. Promptly upon receipt, you agree to provide us a copy of any and all notices you receive from any person, entity or governmental authority claiming that you (or your affiliates or representatives) have violated any laws, regulations, permits, licenses, agreements or other committed any other breach, default or violation in connection with your Restaurant, including any default notices from any landlord or supplier, any violation notices from a health or safety regulatory board, and any customer complaints alleging violations of law, or which may otherwise adversely affect your operation or financial condition or that of your Restaurant.

H. **INSURANCE**.

During the Term you must maintain in force at your sole expense the types and amounts of insurance that we require and that comply with the terms of your Lease. We reserve the right to require that you obtain all or a portion of your insurance policies from a designated supplier and on the terms and according to the specifications we approve. The liability insurance must cover claims for bodily and personal injury, death, and property damage caused by or occurring in connection with your Restaurant's operation or activities of your personnel in the course of their employment. All of these policies must contain the minimum coverage we prescribe from time to time and must have deductibles not to exceed the amounts we specify. We may periodically increase the amounts of coverage required under these insurance policies and/or require different or additional insurance coverages (including reasonable excess liability insurance) at any time. These insurance policies must be purchased from licensed insurers having a rating of "A/VIII" or higher by the then-current edition of Best Insurance Reports published by A.M. Best Company (or other similar publication or criteria we designate).

Each insurance policy for liability coverage must name us and any of our affiliates or other designees that we specify as additional named insureds, using a form of endorsement that we have approved, and provide for 30 days' prior written notice to us of a policy's material modification, cancellation, or expiration. Each insurance policy must contain a waiver of all subrogation rights against us and any of our affiliates or other designees that we specify. You must routinely furnish us copies of your Certificates of Insurance or other evidence of your maintaining this insurance coverage and paying premiums upon demand. If you fail or refuse to obtain and maintain the insurance we specify, in addition to our other remedies including termination, we may (but are not required to) obtain such insurance for you and your Restaurant on your behalf, in which event you agree to cooperate with us and reimburse us on demand for all premiums, costs and expenses we incur in obtaining and maintaining the insurance together with a reasonable fee for our administrative costs, not to exceed 10% of the cost of the insurance procured.

Our requirements for minimum insurance coverage are not representations or warranties of any kind that such coverage is sufficient for your Restaurant's operations. Such requirements represent only the minimum coverage that we deem acceptable to protect our interests. It is your sole responsibility to obtain insurance coverage for your Restaurant that you deem appropriate, based on your own independent investigation. We are not responsible if you sustain losses that exceed your insurance coverage under any circumstances.

I. **PRICING**.

Unless prohibited by applicable law, we may periodically set a maximum or minimum price that you may charge for products and services offered by Chaiiwala Restaurants. If we impose such a maximum or minimum price for any product or service, you may charge any price for the product or service up to and including our designated maximum price or down to and including our designated minimum price. The designated maximum and minimum prices for the same product or service may, at our option, be the same. For any product or service for which we do not impose a maximum or minimum price, we may require you to comply with an advertising policy adopted by us which will prohibit you from advertising any price for a product or service that is different than our suggested retail price. Although you must comply with any advertising policy we adopt, you will not be prohibited from selling any product or service at a price above or below the suggested retail price unless we impose a maximum price or minimum price for such product or service.

J. **CONTACT INFORMATION**.

You agree that, as between us and you, we reserve the right to all telephone numbers, fax numbers, email addresses, Online Presences, online listings, and/or any other type of contact information or directory listing for your Restaurant or that you use in the operation or promotion of your Restaurant (collectively, the "**Contact Information**"). The Contact Information may be used only for your Restaurant in accordance with this Agreement and our System Standards and for no other purpose. We may notify any telephone company, listing agencies, website hosting company, domain registrar, social network, and any other third-party owning or controlling any Contact Information, if any information relating to your Restaurant is inaccurate or violates our System Standards, and request that they modify such Contact Information, and/or remove such Contact Information.

K. **TECHNOLOGY SYSTEM**.

We may establish System Standards for the Technology System and/or require the use of the designated Technology System for any purpose associated with your Restaurant, including purchasing equipment and supplies, pricing, scheduling, accounting, security, data management, information storage, retrieval and transmission, customer information, customer programs, marketing, communications, or any other business purpose. We may require that you, at your expense, acquire a new or substitute Technology System, and/or replace, upgrade or update the existing Technology System, upon reasonable prior notice. You must take all steps necessary to enable us to have independent and unlimited access to the data collected through the Technology System as we designate, including information regarding your Gross Sales, customer information, service and performance reports, and any other information relating to your Restaurant.

You are solely responsible for protecting the Technology System against computer viruses, bugs, power disruptions, disruptions, internet access failures, internet content failures, data-related problems, and attacks by hackers and other unauthorized intruders.

You are responsible for all fees, costs and expenses associated with acquiring, licensing, utilizing, updating and upgrading the Technology System. Certain components of the Technology System must be purchased or licensed from designated or approved suppliers, which may be us or our affiliates. We also reserve the right to enter into master agreements with third-party suppliers relating to any components of the Technology System and require you to participate in the terms of those agreements, including pricing and fee structures and billing practices.

L. **INFORMATION SECURITY**.

You may from time to time have access to information that can be used to identify an individual, including names, addresses, telephone numbers, e-mail addresses, employee identification numbers, signatures, passwords, financial information, billing and payment information, and/or government-issued identification numbers ("**Personal Information**"). You may gain access to such Personal Information from us, our affiliates, our vendors, and/or your own operations. You acknowledge and agree that all Personal Information (other than Restricted Data, defined below) is our Confidential Information and is subject to the protections in Section 6.A.

During and after the Term, you (and if you are conducting business as an Entity, each of your owners) agree to, and to cause your respective current and former employees, representatives, affiliates, successors and assigns to: (a) process, retain, use, collect, and disclose all Personal Information only in strict accordance with all applicable laws, regulations, orders, the guidance and codes of practice issued by industry or regulatory agencies, and the privacy policies and terms and conditions of any applicable Online Presence; (b) assist us with meeting our compliance obligations under all applicable laws, regulations, and orders relating to Personal Information, including the guidance and codes of practice issued by industry or regulatory agencies; and (c) promptly notify us of any communication or request from any customer or other person to access, correct, delete, opt-out of, or limit activities relating to any Personal Information.

If you become aware of a suspected or actual breach of security or unauthorized access involving Personal Information, you will notify us immediately and specify the extent to which Personal Information was compromised or disclosed. You also agree to follow our instructions regarding curative actions and public statements relating to the breach. We reserve the right to conduct a data security and privacy audit of any of your Restaurant and your Technology Systems at any time, from time to time, to ensure that you are complying with our requirements.

Notwithstanding anything to the contrary in this Agreement or otherwise, you agree that we do not control or own any of the following Personal Information (collectively, the "**Restricted Data**"): (a) any Personal Information of the employees, officers, contractors, owners or other personnel of you, your affiliates, or your Restaurant; (b) such other Personal Information as we from time to time expressly designate as Restricted Data; and/or (c) any other Personal Information to which we do not have access. Regardless of any guidance we may provide generally and/or any specifications that we may establish for other Personal Information, you have sole and exclusive responsibility for all Restricted Data, including establishing protections and safeguards for such Restricted Data; provided, that in each case you agree to comply with all applicable laws, regulations, orders, and the guidance and codes of practice issued by industry or regulatory agencies applicable to such Restricted Data.

M. **EMPLOYEES, AGENTS, AND INDEPENDENT CONTRACTORS**.

You acknowledge and agree that you are solely responsible for all decisions relating to employees, agents, and independent contractors that you may hire to assist in the operation of your Restaurant. You agree that any employee, agent, or independent contractor that you hire will be your employee, agent, or independent contractor, and not our employee, agent, or independent contractor. You also agree that you are exclusively responsible for the terms and conditions of employment of your employees, including recruiting, hiring, firing, training, compensation, work hours and schedules, work assignments, safety and security, discipline, and supervision. You agree to manage the employment functions of your Restaurant in compliance with all applicable employment laws.

9. **MARKETING**.

A. **GRAND OPENING ADVERTISING**.

You must spend at least $2,000 for a grand opening advertising program for your Restaurant. You must spend this amount in addition to all other amounts you must spend on advertising specified in this Agreement. The amount you spend on grand opening advertising program will not count towards your Local Advertising Expenditure (defined below) or your Brand Fund Contribution. You agree to submit a plan and budget for your grand opening marketing program to us for our approval at least 30 days before your expected Opening Date, and to complete all grand opening marketing pursuant to the plan we have approved. You must also use any media, materials, programs, and strategies that we require in connection with the grand opening advertising program. Within 60 days following the Opening Date, you must furnish us evidence as we may reasonably require verifying your compliance with the grand opening expenditure requirements.

B. **BRAND FUND**.

We have established a brand fund to administer certain advertising, marketing, and public relations programs for the System, the Chaiiwala brand, and the promotion of Chaiiwala Restaurants (the "**Brand Fund**"). You agree to pay us a brand fund contribution ("**Brand Fund Contribution**") equal to 1% of your Restaurant's Gross Sales. The Brand Fund Contribution is calculated in the same manner, and will be due and payable at the same time, as the Royalty. We have the right, with 60 days' prior written notice to you, to increase the Brand Fund Contribution during the Term; provided, that the aggregate of the Brand Fund Contribution and the Local Advertising Expenditure (defined below) will not exceed 5% of your Restaurant's Gross Sales.

We will have exclusive control over all programs and services administered by the Brand Fund, with sole discretion over the creative concepts, materials, and campaigns and their geographic market, media placement and allocation. The Brand Fund may pay for preparing and producing video, audio, and written materials and electronic media; developing, implementing, and maintaining any Online Presences or other software or applications; administering national, regional, digital, or local advertising and marketing campaigns and/or programs; using advertising, promotion, and marketing agencies and other advisors to provide assistance; supporting public relations, market research, and other advertising, promotion, and marketing strategy or implementation activities; and/or any other expenditures that are directly or indirectly related to promoting the Marks, the System, the brand, the "Chaiiwala®" brand, and/or Chaiiwala Restaurants. We may also use the Brand Fund to pay for the Brand Fund's administrative and overhead costs, including the reasonable salaries and benefits of personnel who manage and administer the Brand Fund, and any other expenses that we or our affiliates incur that are related to administering or directing the Brand Fund and its programs. We may modify Brand Fund programs, services, or expenditures at any time in our sole discretion.

The purpose of the Brand Fund, if established, will be to promote the Marks, the System, the Chaiiwala brand, and Chaiiwala Restaurants generally. As such, you acknowledge and agree that there is no guarantee that you or your Restaurant will benefit from Brand Fund expenditures directly or in proportion to your Brand Fund Contribution. You further acknowledge and agree that neither we nor any of our affiliates or representatives has guaranteed the results of any Brand Fund or other marketing or promotional programs, services, or expenditures in any manner.

We will account for the Brand Fund separately from our other funds. However, neither we nor any of our affiliates has any fiduciary obligation to you or any other person for administering the Brand Fund. The Brand Fund may spend in any fiscal year more or less than the total Brand Fund Contributions in that year, borrow from us or others (paying reasonable interest) to cover deficits, or invest any surplus for future use. We may administer the Brand Fund through a separate entity whenever we deem appropriate, and such entity will have all of the rights and duties specified in this Section. We have the right, but no obligation, to use collection agents and institute legal proceedings to collect Brand Fund Contributions at the Brand Fund's expense. We may also forgive, waive, settle, and compromise all claims by or against the Brand Fund in our sole discretion.

We may, upon prior written notice to you, reduce or suspend Brand Fund Contributions and/or operations of the Brand Fund for one or more periods of any length and terminate (and, if terminated, reinstate) the Brand Fund and associated Brand Fund Contributions. If we terminate the Brand Fund, we will spend the remaining balance of the monies in the Brand Fund in accordance with this Section until such amounts are exhausted. We may elect to maintain multiple Brand Funds, whether determined by geographic region, country, or otherwise, or consolidate or merge multiple Brand Funds, in each case provided that each such Brand Fund will otherwise remain subject to this Section.

C. **<u>LOCAL ADVERTISING EXPENDITURES</u>**.

You are solely responsible for conducting all local advertising for your Restaurant. However, you must satisfy our System Standards for all such local advertising, which may include the requirement that you advertise and market your Restaurant in any advertising medium we determine, using forms of advertisement we approve. You must also list your Restaurant with the online directories and subscriptions we periodically prescribe, and/or establish any other Online Presence we require. You must comply with all of our System Standards for all advertising for your Restaurant.

You agree to spend an amount that we designate from time to time to advertise and promote your Restaurant, in addition to your obligations under Section 9.A and Section 9.B above (the "**Local Advertising Expenditure**"). We reserve the right to require you to pay part or all of your Local Advertising Expenditure to us or our designee to conduct local marketing in your Restaurant's area. Currently, the Local Advertising Expenditure is an amount equal to 1% of your Gross Sales. We may change the amount of your Local Advertising Expenditure with notice to you, from time to time; provided, that the aggregate of the Brand Fund Contribution and the Local Advertising Expenditure will not exceed 5% of your Restaurant's Gross Sales. You agree to send us, in the manner we prescribe, an accounting of your expenditures for local advertising at the intervals and on the dates that we designate from time to time.

You agree that your advertising, promotion, and marketing will be completely clear, factual, and not misleading and conform to both the highest standards of ethical advertising and marketing and the advertising and marketing policies that we prescribe from time to time. At least 14 days before you use them, you agree to send us for approval samples of all advertising, promotional, and marketing materials which we have not prepared or previously approved. If you do not receive written approval within 14 days after we receive the materials, they are deemed to be disapproved. Once we approve the materials, you are permitted to use them. However, we may withdraw our approval at any time and for any reason. You may not use any advertising, promotional, or marketing materials that we have not approved or have disapproved.

D. **<u>COOPERATIVE FUNDS</u>**

We may, in our discretion, create a regional advertising cooperative in any area (the "**Cooperative**"), and establish the rules and regulations therefor. Immediately upon our request, you must become a member of the Cooperative for the area in which some or all of your Protected Territory is located. In no event may your Restaurant be required to be a member of more than one Cooperative. The Cooperative must be governed in the manner we prescribe. The Cooperative may require each of its members to make contributions thereto not to exceed 2% of such member's Gross Sales. Any funds contributed to a regional advertising cooperative will be credited against your obligation to pay for the Local Advertising Expenditure.

All advertising and promotion by you or any Cooperative in any medium shall be conducted in a professional manner, shall prominently display the Marks, and shall conform to the System Standards. You or any Cooperative shall obtain our approval of all advertising and promotional plans and materials prior to use if such plans and materials have not been prepared by us or previously approved by us during the 12 months prior to their proposed use. You and any Cooperative shall submit such unapproved plans and materials to us, and we shall have 15 days to notify you or the Cooperative, as applicable, of its approval or disapproval of such materials. If we do not provide our specific approval of the proposed materials within this 15-day period, the proposed materials are deemed to be not approved. Any plans and materials that you or any Cooperative submits to us for our review will become our property, and there will be no restriction on our use or dissemination of such materials. You or any Cooperative shall further obtain our prior written approval before using any of the Marks on any item, including signs, stationary, business cards, forms and other supplies.

E. **SYSTEM WEBSITES & ONLINE PRESENCES**.

We may establish and develop Online Presences to advertise, market, and promote any Chaiiwala Restaurants, the products and services that they offer and sell, or the Chaiiwala Restaurant franchise opportunity (each a "**System Website**"). We may, but are not obligated to, provide you with a webpage or other Online Presence that references your Restaurant on any System Website. If we provide you with a webpage or other presence on any System Website, you must: (i) provide us the information and materials we request to develop, update, and modify the information about your Restaurant on the System Website; and (ii) notify us whenever any information on the System Website about your Restaurant is not accurate. We will maintain each System Website in our sole discretion, and may use the Brand Fund's assets to develop, maintain, and update the System Website. We may periodically update and modify any System Website (including references to your Restaurant). We have final approval rights over all information on any System Website (including references to your Restaurant).

If you are in default of any obligation under this Agreement or our System Standards, then we may, in addition to our other remedies, temporarily remove references to your Restaurant from any System Website until you fully cure the default. We will permanently remove all references to your Restaurant from each System Website upon this Agreement's expiration or termination. All advertising, marketing, and promotional materials that you develop for your Restaurant must contain notices of the System Website's domain name in the manner we designate.

We reserve the right to require you to obtain from us and use an email address associated with our registered domain name. If we require you to obtain and use such an email address, you must do so according to our then-current System Standards. You acknowledge and agree that we will have unrestricted access to and sole ownership of all such email accounts, and all documents, data, materials, and messages shared from or by such accounts. We may deactivate any such account or limit your or your users' access to it at any time. We reserve the right to charge you a fee for each email address we provide you.

Except as provided above, or as approved by us in writing or in the Manuals, you may not develop, maintain, or authorize any Online Presence that mentions your Restaurant, links to any System Website, or displays any of the Marks. You may also not engage in any promotional or similar activities, or sell any products or services, whether directly or indirectly, through any Online Presence, without our prior written approval. If we approve the use of any such Online Presence in the operation of your Restaurant, you will develop and maintain such Online Presence only in accordance with our guidelines, including our guidelines for posting any messages or commentary on third-party websites and/or maintaining an online privacy policy. Unless we specify otherwise, we will own the rights to each such Online Presence. At our request, you agree to grant us access to each such Online Presence, and to take whatever action (including signing assignment or other documents) we request to evidence our ownership of such Online Presence, or to help us obtain exclusive rights in such Online Presence.

10. **RECORDS, REPORTS, AND FINANCIAL STATEMENTS**.

You must use the Technology System to maintain certain sales and other financial data, customer information and other information we designate. You agree that we will have access to your Technology System at all times and that you must ensure that we and our designees have the right to access, collect, and retain from the Technology System any and all data concerning your Restaurant. At our request, you agree to sign a release with any Vendor of your Technology System, providing us and our designees with such access to the Technology System as we may request from time to time. If such Vendor is not willing to grant independent access for any reason, you agree to provide us and our designees access to your Technology System through your account and/or deliver to us any and all reports, records, receipts and other documents we request regarding your Gross Sales.

You agree to establish and maintain at your own expense a bookkeeping, accounting, and recordkeeping system conforming to the requirements and formats we prescribe from time to time. You further agree to deliver to us such financial records, including profit and loss statements, operating statements, cash flow statements, statistical reports, bank activity reports, tax records, royalty reports, and such other records we request, at the intervals (e.g. monthly, annual, etc.) and in the formats we specify, including monthly and annual profit and loss and cash flow statements.

You agree to verify and sign each report and financial statement in the manner we prescribe. We may use and/or disclose these reports and/or any data derived from these reports, as we determine in our sole discretion. You agree to preserve and maintain all records in a secure location at your Restaurant for at least three years, or such longer period as may be required by applicable law (including sales checks, purchase orders, invoices, payroll records, customer lists, check stubs, sales tax records and returns, cash receipts and disbursement journals, and general ledgers).

Further, at our request, you will provide current financial information for your owners and guarantors sufficient to demonstrate such owners and guarantors ability to satisfy their financial obligations under their individual guarantees (our form of which is attached hereto as Exhibit B).

If you fail to deliver any required report, financial statement, or other record in compliance with this Agreement by the deadline we specify, we will assess a late reporting fee of $100 per instance per delinquent record. The late reporting fee is a reasonable estimate of our damages in processing the late report, and is in addition to and not an estimate of any other damages arising from your breach of the Agreement, and is not a waiver of any kind of our right to seek additional remedies arising from your default, including terminating this Agreement under Section 14.C, or other damages, remedies or forms of relief under Section 17. Without limiting the foregoing, you agree that paying such fee will not cure any default under this Agreement for failure to deliver any required report, financial statement, or other record, and/or to pay any amount to us on the basis of such reports and records.

11. **INSPECTIONS AND AUDITS**.

A. **OUR RIGHT TO INSPECT YOUR RESTAURANT**.

We and our designated agents or representatives, may at all times and without prior notice to you: (1) inspect your Restaurant; (2) observe, photograph, and record (both audio and video) your Restaurant's operation for consecutive or intermittent periods that we deem necessary; (3) continuously or periodically monitor your Restaurant using electronic surveillance or other means; (4) remove samples of any products and supplies; (5) speak with your Restaurant's personnel and customers; (6) inspect your Technology System, including hardware, software, security, configurations, connectivity, and data access; and (7) inspect and copy any books, records, and documents relating to your Restaurant's operation. Additionally, we may contract with third parties to conduct mystery shopper, customer survey or other market research testing, and quality assurance inspections at your Restaurant. You consent to such recordings and agree to cooperate with us (and our designees) fully during the course of these inspections and tests. You agree to obtain all third-party consents required under applicable laws to permit such recordings. You agree to reimburse us for the cost of any quality assurance inspection and mystery shoppers that we engage to inspect your Restaurant from time to time.

If we determine after any inspection of your Restaurant that one or more failures of System Standards exist, we may re-inspect your Restaurant one or more times thereafter to evaluate whether such failures have been cured and/or conduct any other follow-up review that we deem is necessary. You must reimburse all of our costs associated with any failed inspection and all re-inspections and follow-up visits, including vendor fees, travel expenses, room and board, and compensation of our representatives and designees. These remedies are in addition to our other remedies and rights under this Agreement and applicable law if you violate any System Standards.

B. **OUR RIGHT TO AUDIT**.

We and our agents or representatives may at any time during your business hours, without prior notice to you, examine the bookkeeping and accounting records for your Restaurant, sales and income tax records and returns, and other records. You agree to cooperate fully with our representatives in any examination. If any examination discloses an understatement of the Gross Sales, you agree to pay us, within 15 days after receiving the examination report, the amounts that would be due on such understated Gross Sales under this Agreement, plus our service charges and interest on the understated amounts from the date originally due until the date of payment. Furthermore, if an examination is necessary due to your failure to furnish reports, supporting records, or other information as required, or to furnish these items on a timely basis, or if our examination reveals an understatement exceeding 2% of the amount that you actually reported to us for the period examined, you agree to reimburse us for our costs of the examination, including the audit cost, charges of attorneys and independent accountants and the travel expenses, room and board, and compensation of our employees. These remedies are in addition to our other remedies and rights under this Agreement and applicable law.

12. **TRANSFER**.

A. **BY US**.

We maintain a staff to manage and operate the franchise system and you understand that staff members can change as employees come and go. You represent that you have not signed this Agreement in reliance on any particular manager, owner, director, officer, or employee remaining with us in any capacity. We may change our ownership or form or assign this Agreement and any other agreement to a third party without restriction.

B. **BY YOU OR YOUR OWNERS**.

The rights and duties this Agreement creates are personal to you (and if you are conducting business as an Entity, each of your owners), and we have granted you the rights under this Agreement in reliance upon our perceptions of your (or your owners') individual or collective character, skill, aptitude, attitude, business ability, and financial capacity. Accordingly, none of the following may be transferred, mortgaged, pledged, or encumbered, without our prior written approval: (1) this Agreement (or any interest in this Agreement), (2) your Restaurant or substantially all of its assets, or (3) any direct or indirect ownership interest in you. A transfer of your Restaurant ownership, possession, or control, or substantially all of its assets, may be made only with a transfer of this Agreement. Any transfer without our written approval is a breach of this Agreement and has no effect. In this Agreement, the term "**transfer**" includes a voluntary, involuntary, direct, or indirect assignment, sale, gift, or other disposition, including by reason of merger, consolidation, issuance of securities, death, disability, divorce, insolvency, encumbrance, foreclosure, surrender or by operation of law, and/or any transfer, surrender, loss of the possession or control, or management of your Restaurant.

If you intend to list your Restaurant for sale with any broker or agent, you shall do so only after obtaining our written approval of the broker or agent and of the listing agreement. You may not use or authorize the use of any Mark in advertising the transfer or other disposition of your Restaurant or of any ownership interest in you without our prior written consent. You shall not use or authorize the use of, and no third party shall on your behalf use, any written materials to advertise or promote the transfer of your Restaurant or of any ownership interest in you without our prior written approval.

C. **CONDITIONS FOR APPROVAL OF TRANSFER**.

You may not transfer this Agreement before your Restaurant has opened for business. Thereafter, we will approve a transfer if all of the following requirements are met:

(1) you submit an application in writing requesting our consent and providing us all information or documents we request about the transferee and its owners that we request to evaluate their ability to satisfy their respective obligations under our then-current form of franchise agreement and any documents ancillary thereto, and each such person must have completed and satisfied all of our application and certification requirements, including the criteria that neither the transferee nor its owners (if the transferee is an Entity) or affiliates have an ownership interest in or perform services for a Competitive Business;

(2) you and your owners have not violated any provision of this Agreement or any other agreement with us or our affiliates during both the 60-day period before you requested our consent to the transfer and the period between your request and the effective date of the transfer, including that you have paid all Royalties, Brand Fund Contributions, and other amounts owed to us, our affiliates, and third-party Vendors, and have submitted all required reports and statements;

(3) you provide us executed versions of any documents executed by you (or your owners) and transferee (and its owners) to effect the transfer, and all other information we request about the proposed transfer, and such transfer meets all of our requirements, including terms, closing date, purchase price, amount of debt and payment terms, and we have determined that the purchase price and other terms of the transfer will not adversely affect the operation of your Restaurant;

(4) you (and your owners) and the transferee (and its owners) sign all of the documents we are then requiring in connection with a transfer, in a form satisfactory to us, including: (i) a release of any and all claims (except for claims which cannot be released or waived pursuant to applicable law) against us and our affiliates and our and their owners,

officers, directors, employees, and agents, and (ii) covenants that you and your transferring owners agree to satisfy all post-termination obligations under this Agreement;

(5) all persons required to complete training under the transferee's franchise agreement satisfactorily complete our training program, and transferee has paid all costs and expenses we incur to provide the training program to such persons;

(6) if the proposed transfer requires notice to or approval from the landlord of the Premises, or any other action under the terms of the Lease, you have taken such appropriate action and delivered us evidence of the same;

(7) you have corrected any existing deficiencies of your Restaurant of which we have notified you, and/or the transferee agrees to upgrade, remodel, and refurbish your Restaurant in accordance with our then-current specifications for Chaiiwala Restaurants within the time period we specify following the date of the transfer and the transferee agrees to escrow an amount we approve for payment of the required upgrade, remodel or refurbishment;

(8) the transferee must (if the transfer is of this Agreement or your Restaurant), sign our then-current form of franchise agreement and related documents, any and all of the provisions of which may differ materially from any and all of those contained in this Agreement, including the Royalty and the Brand Fund Contribution; provided, that the term of the new franchise agreement signed will equal the then-remaining Term;

(9) the transferee(s) must (if the transfer is any beneficial or ownership interest in you), sign our then-current form of guaranty undertaking personally to be bound, jointly and severally, by all provisions of this Agreement and any ancillary agreements between you and us, and an updated Exhibit A;

(10) you pay us a transfer fee equal $20,000; and

(11) you provide us the evidence we request to show that appropriate measures have been taken to effect the transfer as it relates to the operation of your Restaurant, including, transferring all necessary business licenses, insurance policies, and material agreements, or obtaining new business licenses, insurance policies and material agreements, each in accordance with our System Standards.

We may review all information regarding your Restaurant that you give the transferee, correct any information that we believe is inaccurate, and give the transferee copies of any reports that you have given us or we have made regarding your Restaurant.

Our consent to a transfer pursuant to this Section is not a representation of the fairness of the terms of any contract between you and the transferee, a guarantee of your Restaurant's or transferee's prospects of success, or a waiver of any claims we have against you (or your owners) or of our right to demand the transferee's full compliance with this Agreement.

D. **YOUR DEATH OR DISABILITY**.

Upon the death or disability of you (or if you are conducting business as an Entity, any of your owners), such person's executor, administrator, conservator, guardian, or other personal representative must transfer such person's interest in this Agreement, your Restaurant, or ownership interest in you, to a third party that we approve (which may be such person's heirs, beneficiaries, or devisees). That transfer must be completed within a reasonable time, not to exceed 180 days from the date of death or disability, and is subject to all of the terms and conditions in this Section 12, except that any transferee that is the spouse or immediate family member of the deceased, will not have to pay the transfer fee described in Section 12.C(10) if the transfer meets all the other conditions in Section 12.C, and the transferee reimburses us for any direct costs we incur in connection with documenting and otherwise processing such transfer, including reasonable attorneys' fees. The term "**disability**" means a mental or physical disability, impairment, or condition that is reasonably expected to prevent or actually does prevent such person from fulfilling such person's respective duties under this Agreement, as applicable. If your Restaurant is not being managed properly at any time from and after the death or disability of you (if you are conducting business as an individual), your Managing Owner (if you are conducting business as an Entity) or your General Manager, in our sole judgment, we may, but need not, operate the Restaurant on an interim basis (or appoint a third party to operate your Restaurant on an interim basis) in accordance with Section 14.D.

E. **TRANSFER TO A WHOLLY-OWNED ENTITY**.

If you do not originally sign this Agreement as an Entity, you may transfer this Agreement to an Entity; provided, that: (i) such Entity conducts no business other than your Restaurant and, if applicable, other Chaiiwala Restaurants; (ii) you maintain management control of such Entity; (iii) you own and control 100% of the economic interests, equity and voting power of all issued and outstanding ownership interests in such Entity; (iv) all of the assets of your Restaurant are owned, and the business of your Restaurant is conducted only by that single Entity; and (v) you satisfy all conditions applicable to a transfer described in Section 12.C, except that we will not require payment of a transfer fee as described in Section 12.C(10) (provided, that you reimburse us for any direct costs we incur in connection with documenting and otherwise processing such transfer, including reasonable legal fees) and our right of first refusal under Section 12.F will not apply; and (vi) that Entity must expressly assume all of your obligations under this Agreement, your Lease, and otherwise satisfy the conditions under this Agreement, including delivery of insurance certificates to us. You agree to remain personally liable under this Agreement as if the transfer to the Entity did not occur, including by signing our then-current form of personal guaranty of the obligations of such Entity. You must also sign an assignment and assignment satisfactory to us which must include a release of any and all claims (except for claims which cannot be released or waived pursuant to an applicable franchise statute) against us and our affiliates, and our and their owners, officers, directors, employees, and agents.

F. **OUR RIGHT OF FIRST REFUSAL**.

If you or any of your owners wish to conduct a transfer described under Section 12.B and Section 12.C above, you (or your owners) agree to obtain from a responsible and fully disclosed buyer, and send us, a true and complete copy of a bona fide written offer relating exclusively to an interest in you or in this Agreement and your Restaurant. The offer must include details of the payment terms of the proposed sale and the sources and terms of any financing for the proposed purchase price. To be a valid, bona fide offer, the proposed purchase price must be in a dollar amount, and the proposed buyer must submit with its offer an earnest money deposit equal to 5% or more of the offering price. We may require you (or your owners) to send us copies of any materials or information sent to the proposed buyer or transferee regarding the possible transaction.

We may elect to purchase the interest offered for the price and on the terms and conditions contained in the offer, provided that: (1) we notify you or your selling owner(s) that we intend to purchase the interest within 60 days after we receive a copy of the offer and all other information we request; (2) we may substitute cash for any form of payment proposed in the offer (such as ownership interests in a privately-held entity); (3) we or our designee will be offered the same terms for any promissory notes or other deferred payments as those offered by the proposed buyer; (4) we will have an additional 90 days to prepare for closing after notifying you of our election to purchase; and (b) we must receive, and you and your owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the ownership interests in any legal business entity.

We have the unrestricted right to assign any or all of our rights under this Section to a third party, who then will have the rights described in this Section.

If we do not exercise our right of first refusal, you or your owners may complete the sale to the proposed buyer on the original offer's terms, but only if we otherwise approve the transfer in accordance with Section 12.B and Section 12.C, and if you and your owners and the transferee comply with the conditions in Section 12.B and Section 12.C.

If you do not complete the sale to the proposed buyer within 60 days after we notify you that we do not intend to exercise our right of first refusal, or if there is a material change in the terms of the sale (which you agree to tell us promptly), we or our designee will have an additional right of first refusal on the same terms as described above.

G. **PUBLIC OR PRIVATE OFFERINGS**.

Written information used to raise or secure funds can reflect upon us and the System. You agree to submit any written information intended to be used for that purpose to us before inclusion in any registration statement, prospectus or similar offering memorandum. Should we object to any reference to us or our affiliates or any of our business in the offering literature or prospectus, the literature or prospectus shall not be used until our objections are withdrawn. You may not engage in a public offering of securities without our prior written consent.

13. **RENEWAL OF YOUR FRANCHISE**.

A. **YOUR RIGHT TO RENEW YOUR FRANCHISE**.

When this Agreement expires, you may renew your franchise to operate your Restaurant for two (2) successive terms of 5 years each, if you meet the following conditions:

(1) you give us written notice of your election to acquire a successor franchise no more than 365 days and no less than 180 days before this Agreement expires;

(2) you and each of your owners have substantially complied with this Agreement at all times during the Term;

(3) you maintain possession of the Premises pursuant to a Lease we have approved, which must have a Lease term no less than the full term of the renewal franchise;

(4) you take all steps identified by us to remodel, refurbish, and/or modernize your Restaurant and otherwise bring your Restaurant into full compliance with the then-current

standards and image for new Chaiiwala Restaurants, as contained in the Manuals or otherwise set forth in writing by us. Among other things, this may require you (at your expense) to conduct a material remodeling or renovation of your Restaurant, and/or to repair or replace, or to obtain new or additional, signs, Operating Assets, interior and exterior décor items, fixtures, furnishings, equipment, supplies, and other products and materials;

(5) you pay us our successor franchise fee of $20,000;

(6) you have not received more than three written notices of default during the Term of the Agreement, nor have you received more than two such notices during the five years immediately preceding the expiration of the Term;

(7) you and your owners have not violated any provision of this Agreement or any other agreement with us or our affiliates during both the 60-day period before you give us written notice of your election to acquire a successor franchise and on the date on which the term of the successor franchise commences, in full compliance with this Agreement including that you have paid all Royalties, Brand Fund Contributions, and other amounts owed to us, our affiliates, and third-party Vendors, and have submitted all required reports and statements;

(8) you, your owners, and/or each spouse sign, as appropriate, the franchise agreement and all other ancillary documents and guaranties we then use to grant franchises for Chaiiwala Restaurants (modified as necessary to reflect the fact that it is for a renewal franchise), which may contain provisions that differ materially from those contained in this Agreement, including changes to your Royalty and Brand Fund Contribution, and which must be signed within 15 days of delivery to you;

(9) you and your owners agree to sign, in a form satisfactory to us, a general release of any and all claims (except for claims which cannot be released or waived pursuant to an applicable franchise statute) against us and our owners, affiliates, officers, directors, employees, agents, successors, and assigns; and

(10) we are then-offering franchises for Chaiiwala Restaurants in your geographic market.

If you and/or your owners fail to meet the conditions set forth in this Section, you acknowledge that we are not required to offer you a renewal franchise, whether or not we had, or chose to exercise, the right to terminate this Agreement during its term under Section 14.C.

B. **ACQUIRING A RENEWAL FRANCHISE**.

If we agree to grant you a renewal franchise after we receive your notice that you wish to renew your franchise upon the expiration of the Term, our notice may describe certain remodeling, maintenance, expansion, improvements, technology upgrades, trade dress updates, and/or modifications required to bring your Restaurant into compliance with then-applicable System Standards for new Chaiiwala Restaurants, and state the actions you must take to correct operating deficiencies and the time period in which you must correct these deficiencies. If our notice states that you must remodel your Restaurant and/or must cure certain deficiencies of your Restaurant or its operation as a condition to our granting you a renewal franchise, and you fail to complete the remodeling and/or to cure those deficiencies, we may revoke any approval of such a renewal franchise we may have awarded. If you fail to notify us of your election to acquire a renewal franchise within the prescribed time period, we need not grant you a renewal franchise.

14. **TERMINATION OF AGREEMENT**.

A. **AUTOMATIC**.

This Agreement and all rights granted to you in this Agreement shall automatically terminate without notice if: (i) you make an assignment for the benefit of creditors; (ii) you consent to the appointment of a receiver, trustee, or liquidator of all or the substantial part of your property; (iii) your Restaurant is attached, seized, subjected to a writ or distress warrant, or levied upon, unless the attachment, seizure, writ, warrant, or levy is vacated within 30 days; (iv) any order appointing a receiver, trustee, or liquidator of you or your Restaurant is not vacated within 30 days following the order's entry; and/or (v) you or any of your owners file a petition in bankruptcy or a petition in bankruptcy is filed against you.

B. **BY YOU**.

If you and your owners are fully complying with this Agreement and we materially fail to comply with this Agreement and do not correct the failure within 30 days after you deliver written notice of the material failure to us or if we cannot correct the failure within 30 days and we fail to give you within 30 days after your notice reasonable evidence of our effort to correct the failure within a reasonable time, you may terminate this Agreement effective an additional 30 days after you deliver to us written notice of termination. Your termination of this Agreement other than according to this Section 14.B will be deemed a termination without cause and a breach of this Agreement.

C. **BY US**.

We may terminate this Agreement, effective upon delivery of written notice to you, if:

(1) you or any of your owners have made or make any material misrepresentation or omission in acquiring the rights under this Agreement or operating your Restaurant;

(2) you do not obtain lawful possession of a Premises we have approved and deliver to us a fully executed copy of the Lease and lease addendum we have approved for such Premises, in each case by the deadline set forth in Section 2.A;

(3) you do not satisfy all of your development obligations specified in this Agreement, including obtaining our approval prior to opening your Restaurant, and open your Restaurant for business by the deadline specified in Section 2.C;

(4) your Mandatory Trainees do not satisfactorily complete the Initial Training Program;

(5) you abandon or fail to actively operate your Restaurant for more than 7 consecutive days of operation, or you provide us or any other party notice (written or oral) that you intend to permanently close or otherwise abandon the operation of your Restaurant;

(6) you receive 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;

(7) you or any of your owners are or have been convicted of or have pleaded no contest or guilty to a felony;

(8) you fail to maintain the insurance we require and do not correct the failure within 10 days after we deliver written notice of that failure to you;

(9) you create or allow to exist any condition in connection with your operation of your Restaurant, at any location, which we reasonably determine to present an immediate health or safety concern for your Restaurant's customers or employees;

(10) you fail to prepare any of the System's core menu items in accordance with our System Standards, and/or fail to offer, sell, and serve such core menu items from your Restaurant during any required operating hours, and in each case do not cure such failure within 48 hours of notice from us;

(11) you or any of your owners violate any of the covenants made in Section 5 (Intellectual Property), Section 6 (Proprietary Information) or Section 7 (Restrictive Covenants);

(12) you or any of your owners make or attempt to make an unauthorized transfer under Section 12;

(13) an event of default occurs under the terms of your Lease, your Lease is terminated by either party thereto, or you otherwise lose the right to occupy the Premises, whether or not through any fault of yours;

(14) you violate any law, ordinance, rule, or regulation of a governmental agency in connection with the operation of your Restaurant and fail to correct such violation within 72 hours after notice to you, whether from us or any other party;

(15) you fail to pay us or our affiliates any amounts due and do not correct the failure within 5 days after notice to you, or fail to comply with any third-party obligations owed in connection with your ownership or operation of your Restaurant and do not correct such failure within any cure periods permitted by the person to whom such obligations are owed;

(16) you fail to pay when due any federal or state income, service, sales, use, employment, or other taxes due on or in connection with the operation of your Restaurant, unless you are in good faith contesting your liability for these taxes;

(17) you understate the Gross Sales three times or more during the Term;

(18) you (or any of your owners) (a) fail on three or more separate occasions within any 12 consecutive month period to comply with this Agreement, whether or not we notify you of the failures, and, if we do notify you of the failures, whether or not you correct the failures after our delivery of notice to you; or (b) fail on two or more separate occasions within any 12 consecutive month period to comply with the same obligation under this Agreement, whether or not we notify you of the failures, and, if we do notify you of the failures, whether or not you correct the failures after our delivery of notice to you;

(19) you fail to pass quality assurance audits, mystery shopper visit, or other inspection, and do not cure all deficiencies within 15 days after notice to you;

(20) you or any of your owner(s) fail to comply with any other provision of this Agreement or any System Standard, and do not correct the failure within 30 days after notice to you;

(21) you (or any of your owners) engage in conduct which negatively impacts or injures the goodwill of the Marks, the System, and/or Chaiiwala Restaurants;

(22) you have received more than one notice from us that you or your Managing Owner(s) or General Manager have acted unprofessionally or abusively towards us or our representatives, other franchisees, and/or customers, whether in connection with your Restaurant under this Agreement and/or any other franchise agreements with us or our affiliates; or

(23) you or an affiliate fails to comply with any other agreement with us or our affiliate and do not correct such failure within the applicable cure period, if any.

D. **INTERIM OPERATIONS**.

We have the right, but not the obligation, to enter the Premises and operate your Restaurant on an interim basis, or to appoint a third party to operate your Restaurant on an interim basis: (1) if you abandon or fail actively to operate your Restaurant for a period of more than 7 consecutive days; (2) at any time after the death or disability of you (if you are conducting business as an individual) or your Managing Owner (if you are conducting business as an Entity), if your Restaurant is at any time not being managed properly, as required by Section 8.E; or (3) if this Agreement expires or is terminated and we are transitioning your Restaurant operations to us or another person we designate, or determining whether to do so.

If we elect to operate your Restaurant on any interim basis, you must cooperate with us and our designees, continue to support the operations of your Restaurant, and comply with all of our instructions and System Standards, including making available any and all books, records, and accounts. You understand and acknowledge that during any such interim period, you are still the owner of your Restaurant, and you continue to bear sole liability for any and all accounts payable, obligations, and/or contracts, including all obligations under the Lease and all obligations to your vendors, employees, and contractors, and any and all sales tax, income tax, and other taxes and charges arising from the Gross Sales of your Restaurant, in each case unless and until we expressly assume them in connection with the purchase of your Restaurant under Section 15.D. If we or our designee operate your Restaurant on an interim basis, you acknowledge that we or our designee will have a duty to utilize only reasonable efforts and will not be liable to you or your owners for any debts, losses, or obligations your Restaurant incurs, or to any of your creditors for any supplies, products, or other assets or services your Restaurant purchases, while we or our designee manage it. You understand that we are not required to use your employees, vendors, or contractors to operate your Restaurant. You also agree that we may elect to cease such interim operations of your Restaurant at any time.

During any time period that we elect to operate your Restaurant on any interim basis, we will collect the Gross Sales of your Restaurant in an account we designate, which may be your business account and/or the business account of us or one of our affiliates or designees. We will account for and deduct from such Gross Sales all operating expenses of your Restaurant, including: (a) any applicable Royalty, Brand Fund Contributions, and other amounts due to us or our affiliates, and (b) any and all of our and our affiliates' and our designees' costs and expenses arising from such interim operations, which you hereby agree that you will reimburse in full as an operating expense of your Restaurant. Any and all Gross Sales that exceed the expenses of your Restaurant during the period of interim operations, as we determine and calculate, will be retained by us in full and will become our property, as consideration for the interim operations that we are providing under this Section. If the Gross Sales derived from operations of your Restaurant is less than the amount of the associated expenses during the time of any interim operations, you are solely directly responsible for the balance of all such expenses and costs, including reimbursement of our and our affiliates' and designee's costs and expenses, and payment of any Royalty, Brand Fund Contributions, and other amounts due to us or our affiliates. We may collect any amounts owed to us, our affiliates, or designees directly from any Gross Sales, and/or pay over such amounts to us, our affiliates, or designees in any manner we see fit.

Our decision to operate your Restaurant on an interim basis will not affect our right to terminate this Agreement under Section 14. Your indemnification obligations set forth under Section 16.D will apply during any period that we or our designee operates your Restaurant on an interim basis.

15. **RIGHTS AND OBLIGATIONS UPON TERMINATION OR EXPIRATION**.

A. **PAYMENT OF AMOUNTS OWED TO US**.

You agree to pay us the Royalty, Brand Fund Contributions, late fees and interest, and all other amounts owed to us and our affiliates which then are unpaid within 5 days after this Agreement expires or is terminated.

B. **DE-IDENTIFICATION**.

Upon termination or expiration of this Agreement you and your owners must immediately:

(1) close your Restaurant for business to customers and cease to directly or indirectly sell any products and services of any kind and in any manner from your Restaurant and/or using the Marks, unless we direct you otherwise in connection with our exercise of our option to purchase pursuant to Section 15.D;

(2) cease to directly or indirectly use any Mark, any colorable imitation of a Mark, other indicia of a Chaiiwala Restaurant, or any trade name, trademark, service mark, or other commercial symbol that indicates or suggests a connection or association with us or the System, in any manner or for any purpose (except in connection with other Chaiiwala Restaurants you operate in compliance with the terms of a valid Franchise Agreement with us);

(3) cease to directly or indirectly identify yourself or your business as a current or former Chaiiwala Restaurant or as one of our current or former franchise owners (except in connection with other Chaiiwala Restaurants you operate in compliance with the terms of a valid Franchise Agreement with us) and take the action required to cancel or assign all fictitious or assumed name or equivalent registrations relating to your use of any Mark;

(4) if we do not exercise our option to purchase your Restaurant under Section 15.D below, promptly and at your own expense, make the alterations we specify to distinguish your Restaurant clearly from its former appearance and from other Chaiiwala Restaurants, including by removing all materials and signage bearing our Marks and removing from both the interior and exterior of the Premises all materials and components of our trade dress as we determine to be necessary in order to prevent public confusion and in order to comply with the non-competition provisions set forth in Section 15.C;

(5) cease using and, at our direction, either disable or transfer, assign or otherwise convey to us full control of all Contact Information and Online Presences that you used to operate your Restaurant or that displays any of the Marks or any reference to the franchise system (provided that all liabilities and obligations arising from any such Contact Information or Online Presence prior to the date of the transfer, assignment or conveyance to us will remain your sole responsibility in all respects, and any costs we incur in connection therewith will be indemnifiable under Section 16.D);

(6) return to us or destroy (as we require) all items, forms and materials containing any Mark or otherwise identifying or relating to Chaiiwala Restaurants, and any and all Confidential Information (including the Manuals and any and all customer data or other information from your Technology System);

(7) comply with all other System Standards we establish from time to time (and all applicable laws) in connection with the closure and de-identification of your Restaurant, including as it relates to disposing of Personal Information, in any form, in your possession or the possession of any of your employees; and

(8) give us evidence satisfactory to us of your compliance with these obligations.

If you fail to take any of the actions or refrain from taking any of the actions described above, we may take whatever action and sign whatever documents we deem appropriate on your behalf to cure the deficiencies, including, without liability to you or third parties for trespass or any other claim, to enter the Premises and remove any signs or other materials containing any Marks from your Restaurant. You must reimburse us for all costs and expenses we incur in correcting any such deficiencies. You hereby appoint us as your true and lawful attorney-in-fact to take such actions and execute such documents on your behalf as may be required to effect the foregoing purposes.

C. **COVENANT NOT TO COMPETE**.

For two years beginning on the date of termination or expiration of this Agreement, you and your owners agree not to (and to use each of your best efforts to cause each of your respective current and former spouses, immediate family members, owners, officers, directors, representatives, affiliates, successors and assigns not to): (1) have any direct or indirect interest as an owner (whether of record, beneficially, or otherwise) in a Competitive Business; (2) lease or sublease the Premises to a Competitive Business; and/or (3) perform services as a director, officer, manager, employee, consultant, representative, or agent for a Competitive Business, in each case, if such Competitive Business is located or operating:

(a) at the Premises or within a 15-mile radius of the Premises; or

(b) within a 15-mile radius of any other Chaiiwala Restaurant.

If any person restricted by this Section fails to comply with these obligations as of the date of termination or expiration, the two-year restricted period for that person will commence on the date the person begins to comply with this Section, which may be the date a court order is entered enforcing this provision. You and your owners expressly acknowledge that you possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcing the covenants made in this Section will not deprive you of your personal goodwill or ability to earn a living. The restrictions in this Section will also apply after any transfer, to the transferor and its owners, for a period of two years beginning on the effective date of the transfer, with the force and effect as though this Agreement had been terminated for such parties as of such date.

D. **OUR RIGHT TO PURCHASE YOUR RESTAURANT**.

We have the option to purchase any or all of the assets of your Restaurant, including your Premises (if you or one of your owners or affiliates owns the Premises) upon termination or expiration of this Agreement. We have the unrestricted right to assign this option to purchase. We may exercise this option by giving you written notice within 30 days after the date of such termination or expiration. The purchase price for your Restaurant will be the net realizable value of the tangible assets in accordance with the liquidation basis of accounting (not the value of your Restaurant as a going concern). If you dispute our calculation of the purchase price, the purchase price will be determined by one independent accredited appraiser designated by us who will calculate the purchase price applying the criteria specified above. We agree to select the appraiser within 15 days after we receive the financial and other information necessary to calculate the purchase price (if you and we have not agreed on the purchase price before then). You and we will share equally the appraiser's fees and expenses. The appraiser must complete its calculation within 30 days after its appointment. We may set off against the purchase price, and reduce the purchase price by, any and all amounts you or your owners owe us or our affiliates.

Closing of the purchase will take place, as described below, on a date we select which is within 90 days after determination of the purchase price in accordance with this Section, although we or our designee may decide after the purchase price is determined not to purchase your Restaurant and/or the Premises. At the closing, you agree to deliver to us or our designee: (a) an asset purchase agreement and related agreements in the form we dictate, which provide all customary warranties and representations, including representations and warranties as to ownership and condition of and title to assets; liens and encumbrances on assets; validity of contracts and agreements; and liabilities affecting the assets, contingent or otherwise; (b) good and merchantable title to the assets purchased, free and clear of all liens and encumbrances (other than liens and security interests acceptable to us), with all taxes paid by you, including sales, goods and services, harmonized sales, use, value added, retailer's excise, or similar taxes; (c) any and all of your Restaurant's licenses and permits which may be assigned or transferred; (d) the ownership interest or leasehold interest (as applicable, if we determine) in the Premises and improvements or a lease assignment or lease or sublease, as applicable; and (d) an agreement, in form and substance satisfactory to us, voluntarily terminating this Agreement, under which you agree to comply with all post-term obligations under this Agreement, and that you and your owners agree to a general release of any and all claims (except for claims which cannot be released or waived pursuant to an applicable franchise statute) against us and our owners, affiliates, officers, directors, employees, agents, successors, and assigns. If you cannot deliver clear title to all purchased assets, or if there are other unresolved issues, we and you will close the sale through an escrow.

E. **LOST REVENUE DAMAGES**.

If we terminate this Agreement because of your breach or if you terminate this Agreement without cause, you and we agree that it would be difficult, if not impossible, to determine the amount of damages that we would suffer due to the loss or interruption of the revenue stream we otherwise would have derived from your continued payment of Royalties, and that the Brand Fund would have otherwise derived from your continued Brand Fund Contributions, through the remainder of the Term. Therefore, you and we agree that a reasonable estimate of such damages, less any cost savings we might have experienced (the "**Lost Revenue Damages**"), is an amount equal to the net present value of the Royalties and Brand Fund Contributions that would have become due had this Agreement not been terminated, from the date of termination to the earlier of: (a) 36 months following the date of termination; or (b) the scheduled expiration of the Term. For the purposes of this Section, Royalties and Brand Fund Contributions will be calculated based on the average monthly Gross Sales of your Restaurant during the 12 full calendar months immediately preceding the last date of regular operations of your Restaurant; provided, that if as of such date, your Restaurant has not been operating for at least 12 months, Royalties and Brand Fund Contributions will be calculated based on the average monthly Gross Sales of all Chaiiwala Restaurants operating under the Marks during the fiscal year immediately preceding the termination date.

You agree to pay us Lost Revenue Damages within 5 days after this Agreement is terminated. You and we agree that the calculation described in this Section is a calculation only of the Lost Revenue Damages and that nothing herein shall preclude or limit us from proving and recovering any other damages caused by your breach of this Agreement.

F. **CONTINUING OBLIGATIONS**.

All of our and your (and your owners') obligations which expressly or by their nature survive this Agreement's expiration or termination will continue in full force and effect subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire, including all obligations relating to non-disparagement, non-competition, non-interference, confidentiality, information security, Innovations, and indemnification.

16. **RELATIONSHIP OF THE PARTIES/INDEMNIFICATION**.

A. **INDEPENDENT CONTRACTORS**.

This Agreement does not create a fiduciary relationship between you and us, that you and we are and will be independent contractors, and that nothing in this Agreement is intended to make either you or us a general or special agent, joint venturer, partner, or employee of the other for any purpose. You agree to identify yourself conspicuously in all dealings with customers, Vendors, public officials, your personnel, and others as the sole owner and operator of your Restaurant and to place notices of independent ownership on the forms, business cards, stationery, advertising, and other materials we require from time to time. You also acknowledge that you will have a contractual relationship only with us and may look only to us to perform under this Agreement, and not our affiliates, designees, officers, directors, employees, or other representatives or agents.

B. **NO LIABILITY TO OR FOR ACTS OF OTHER PARTY**.

We and you may not make any express or implied agreements, warranties, guarantees, or representations, or incur any debt, in the name or on behalf of the other or represent that our respective relationship is other than franchisor and franchise owner. We will not be obligated for any damages to any person or property directly or indirectly arising out of the operation of your Restaurant or the business you conduct under this Agreement. We will have no liability for your obligations to pay any third parties, including any product Vendors.

C. **TAXES**.

We will have no liability for any sales, use, service, occupation, excise, gross receipts, income, property, or other taxes, whether levied upon you or your Restaurant, due to the business you conduct (except for our income taxes). You are responsible for paying these taxes and must reimburse us for any such taxes that we must pay to any state taxing authority on account of your operation or payments that you make to us.

D. **INDEMNIFICATION**.

You agree to indemnify, defend, and hold harmless us, our affiliates, and each of our and their respective affiliates, owners, directors, managers, officers, employees, agents, successors, and assignees (the "**Indemnified Parties**") against, and to reimburse any one or more of the Indemnified Parties for, all claims, obligations, and damages directly or indirectly arising out of: (i) the development and operation of your Restaurant; (ii) the business you conduct under this Agreement; (iii) your breach of this Agreement; (iv) your employment practices, instituted by your employees or by others; and/or (v) the actions or omissions of you, your owners, or your and their respective representatives, unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused solely by the Indemnified Party's intentional misconduct in a final, unappealable ruling issued by a court with competent jurisdiction or arbitrator. For purposes of this indemnification, "**claims**" include all obligations, damages (actual, consequential, or otherwise), and costs that any Indemnified Party reasonably incurs in defending any claim against it, including reasonable accountants', arbitrators', attorneys', and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation or alternative dispute resolution, regardless of whether litigation or alternative dispute resolution is commenced.

Each Indemnified Party may defend any claim against it at your expense and agree to settlements or take any other remedial, corrective, or other actions. This indemnity will continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination. An Indemnified Party need not seek recovery from any insurer or other third party, or otherwise mitigate its losses and expenses, in order to maintain and recover fully a claim against you under this subparagraph. You agree that a failure to pursue a recovery or mitigate a loss will not reduce or alter the amounts that an Indemnified Party may recover from you under this Section. Any Indemnified Party may demand that you advance funds to such Indemnified Party to pay for any claims that are indemnifiable under this Section, and you will advance such funds promptly upon demand; provided, however, that if (and only to the limited extent that) any such claim is ultimately determined not to be indemnifiable under this Section in a final, unappealable ruling issued by a court with competent jurisdiction or arbitrator, such Indemnified Party must reimburse any portion of such funds that are attributable to such non-indemnifiable claims.

17. **ENFORCEMENT**.

A. **SEVERABILITY AND SUBSTITUTION OF VALID PROVISIONS**.

Except as expressly provided to the contrary in this Agreement, each section, paragraph, term, and provision of this Agreement is severable, and if, for any reason, any part is held to be invalid or contrary to or in conflict with any applicable present or future law or regulation in a final, unappealable ruling issued by any court, arbitrator, agency, or other tribunal with competent jurisdiction, that ruling will not impair the operation of, or otherwise affect, any other portions of this Agreement, which will continue to have full force and effect and bind the parties.

If any covenant which restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, business activity prohibited, or length of time, but would be enforceable if modified, you and we agree that the covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law determines the covenant's validity.

If any applicable and binding law or rule of any jurisdiction requires more notice than this Agreement requires or some other action that this Agreement does not require, or if, under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any System Standard is invalid, unenforceable, or unlawful, the notice or other action required by the law or rule will be substituted for the comparable provisions of this Agreement, and we may modify the invalid or unenforceable provision or System Standard to the extent required to be valid and enforceable or delete the unlawful provision in its entirety. You agree to be bound by any promise or covenant imposing the maximum duty the law permits which is subsumed within any provision of this Agreement, as though it were separately articulated in and made a part of this Agreement.

B. **WAIVER OF OBLIGATIONS**.

We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice to the other or another effective date stated in the notice of waiver. Any waiver granted will be without prejudice to any other rights we or you have, will be subject to continuing review, and may be revoked at any time and for any reason effective upon delivery of 10 days' prior written notice.

No right, power, or option you or we are provided under this Agreement will be impaired or waived because of any custom or practice at variance with this Agreement's terms or your or our failure, refusal, or neglect to exercise any right under this Agreement or to insist upon the other's compliance with this Agreement, including any System Standard; our waiver of or failure to exercise any right, power, or option, whether of the same, similar, or different nature, with other Chaiiwala Restaurants; the existence of franchise agreements for other Chaiiwala Restaurants which contain provisions different from those contained in this Agreement; or our acceptance of any payments due from you after any breach of this Agreement. No special or restrictive legend or endorsement on any check or similar item given to us will be a waiver, compromise, settlement, or accord and satisfaction. We are authorized to remove any legend or endorsement, which then will have no effect.

The following provision applies if you or the franchise granted hereby are subject to the franchise registration or disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin: No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

C. **COSTS AND ATTORNEYS' FEES**.

The prevailing party in any judicial or arbitration proceeding shall be entitled to recover from the other party all damages, costs, and expenses, including arbitration and court costs and reasonable attorneys' fees, incurred by the prevailing party in connection with such proceeding.

D. **RIGHTS OF PARTIES ARE CUMULATIVE**.

Our and your rights under this Agreement are cumulative, and our or your exercise or enforcement of any right or remedy under this Agreement will not preclude our or your exercise or enforcement of any other right or remedy which we or you are entitled by law to enforce.

E. **ARBITRATION**.

We and you agree that all controversies, disputes, or claims between us or any of our affiliates, and our and their respective owners, officers, directors, agents, and employees, on the one hand, and you and your owners, guarantors, affiliates, and employees, on the other hand, arising out of or related to: (1) this Agreement or any other agreement between you (or any of your owners) and us (or any of our affiliates); (2) our relationship with you; (3) the scope or validity of this Agreement or any other agreement between you (or any of your owners) and us (or any of our affiliates) or any provision of any of such agreements (including the validity and scope of the arbitration provision under this Section, which we and you acknowledge is to be determined by an arbitrator, not a court); or (4) any System Standard, must be submitted for binding arbitration, on demand of either party, to the American Arbitration Association (the "**AAA**"). The arbitration proceedings will be conducted by one arbitrator and, except as this Section otherwise provides, according to the AAA's then-current Commercial Arbitration Rules. All proceedings will be conducted in Wilmington, Delaware. All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 et seq.). The interim and final awards of the arbitrator shall be final and binding upon each party, and judgment upon the arbitrator's awards may be entered in any court of competent jurisdiction.

The arbitrator has the right to award or include in his or her awards any relief which he or she deems proper, including money damages, pre- and post-award interest, interim costs and attorneys' fees, specific performance, and injunctive relief, provided that the arbitrator may not declare any of the trademarks owned by us or our affiliates generic or otherwise invalid, or award any punitive or exemplary damages against any party to the arbitration proceeding (we and you hereby waiving to the fullest extent permitted by law any such right to or claim for any punitive or exemplary damages against any party to the arbitration proceeding). In any arbitration brought pursuant to this Section, and in any action in which a party seeks to enforce compliance with this Section, the prevailing party shall be awarded its costs and expenses, including attorneys' fees, incurred in connection therewith.

We and you agree to be bound by the provisions of any applicable contractual or statutory limitations provision, whichever expires earlier. We and you further agree that, in any arbitration proceeding, each party must submit or file any claim which would constitute a compulsory counterclaim (as defined by Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding. Any claim which is not submitted or filed as required will be forever barred. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us.

WE AND YOU AGREE THAT ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT A PROCEEDING REQUIRED UNDER THIS SECTION TO BE SUBMITTED TO ARBITRATION MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS; (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING; (III) JOINED WITH ANY SEPARATE CONTROVERSY, DISPUTE OR CLAIM OF AN UNAFFILIATED THIRD-PARTY; OR (IV) BROUGHT ON YOUR BEHALF BY ANY ASSOCIATION OR AGENT. Notwithstanding the foregoing, if any court or arbitrator determines that all or any part of the preceding sentence is unenforceable with respect to a dispute, controversy or claim that otherwise would be subject to arbitration under this Section, then all parties agree that this arbitration clause shall not apply to that dispute, controversy or claim and that such dispute, controversy or claim shall be resolved in a judicial proceeding in accordance with the dispute resolution provisions of this Agreement.

We and you agree that, in any arbitration arising as described herein, the arbitrator shall have full authority to manage any necessary exchange of information among the parties with a view to achieving an efficient and economical resolution of the dispute. The parties may only serve reasonable requests for documents, which must be limited to documents upon which a party intends to rely or documents that are directly relevant and material to a significant disputed issue in the case or to the case's outcome. The document requests shall be restricted in terms of time frame, subject matter and persons or entities to which the requests pertain and shall not include broad phraseology such as "all documents directly or indirectly related to." You and we further agree that no interrogatories or requests to admit shall be propounded unless the parties later mutually agree to their use.

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

Any provisions of this Agreement below that pertain to judicial proceedings shall be subject to the agreement to arbitrate contained in this Section.

F. **GOVERNING LAW**.

Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et seq.), or other United States federal law, this Agreement and any related agreements, the franchise and rights granted hereunder and thereunder, and all claims arising from the relationship between us (or any of our affiliates, and our and their respective owners, officers, directors, agents, representatives, and employees) and you (and your owners, guarantors, affiliates, and employees) will be governed by the laws of the state of Delaware, without regard to its conflict of laws rules, except that any state law regulating the offer or sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless its jurisdictional requirements are met independently without reference to this Section.

G. **CONSENT TO JURISDICTION**.

Subject to the obligation to arbitrate under Section 17.E above and the provisions below, you and your owners agree that all actions arising under this Agreement or otherwise as a result of the relationship between you and us must be commenced in Wilmington, Delaware, and you (and each owner) irrevocably submit to the jurisdiction of that court and waive any objection you (or the owner) might have to either the jurisdiction of or venue in that court.

H. **WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTION**.

Except for your obligation to indemnify us for third party claims under Section 16.D, we and you (and your owners) waive to the fullest extent permitted by law any right to or claim for any punitive or exemplary damages against the other and agree that, in the event of a dispute between us and you, the party making a claim will be limited to equitable relief and to recovery of any actual damages it sustains. We and you irrevocably waive trial by jury in any proceeding brought by either of us.

We and you agree that any proceeding between us or relating to this Agreement will be conducted on an individual basis and that any proceeding between us and any of our affiliates, or our and their respective owners, officers, directors, agents, and employees, on the one hand, and you or your owners, guarantors, affiliates, and employees, on the other hand, may not be: (i) conducted on a class wide basis, (ii) commenced, conducted or consolidated with any other proceeding, (iii) joined with any claim of an unaffiliated third-party, or (iv) brought on your behalf by any association or agent.

I. **INJUNCTIVE RELIEF**.

Nothing in this Agreement, including the provisions of Section 17.E, bars our right to obtain specific performance of the provisions of this Agreement and injunctive relief against any threatened or actual conduct that will cause us, the Marks, or the System loss or damage, under customary equity rules, including applicable rules for obtaining restraining orders and temporary or preliminary injunctions. You agree that we may seek such relief from any court of competent jurisdiction in addition to such further or other relief as may be available to us at law or in equity. You agree that we will not be required to post a bond to obtain injunctive relief and that your only remedy if an injunction is entered against you will be the dissolution of that injunction, if warranted, upon due hearing (all claims for damages by injunction being expressly waived hereby).

J. **LIMITATIONS OF CLAIMS**.

You and your owners agree not to bring any claim asserting that any of the Marks are generic or otherwise invalid. UNLESS PROHIBITED BY APPLICABLE LAW, EXCEPT FOR CLAIMS ARISING FROM YOUR NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS YOU OWE US, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT, YOUR RESTAURANT, OR OUR RELATIONSHIP WITH YOU WILL BE BARRED UNLESS A JUDICIAL OR ARBITRATION PROCEEDING IS COMMENCED IN ACCORDANCE WITH THIS AGREEMENT WITHIN ONE YEAR FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIMS. The parties understand that such time limit might be shorter than otherwise allowed by law. You and your owners agree that your and their sole recourse for claims arising between the parties shall be against us or our successors and assigns. You and your owners agree that our and our affiliates' members, managers, shareholders, directors, officers, employees, and agents shall neither be personally liable nor named as a party in any action between us or our affiliates and you or your owners.

No previous course of dealing shall be admissible to explain, modify, or contradict the terms of this Agreement. No implied covenant of good faith and fair dealing shall be used to alter the express terms of this Agreement.

K. **BINDING EFFECT**.

This Agreement is binding upon us and you and our and your respective executors, administrators, heirs, beneficiaries, permitted assigns, and successors in interest. Subject to our right to modify the Manuals and System Standards, this Agreement may not be modified except by a written agreement signed by our and your duly authorized officers.

L. **CONSTRUCTION**.

The preambles and exhibits are a part of this Agreement, which together with this Agreement constitute our and your entire agreement relating to the matters contemplated hereby, and there are no other oral or written understandings or agreements between us and you, or oral or written representations by us, relating to the subject matter of this Agreement, the franchise relationship, or your Restaurant (any understandings or agreements reached, or any representations made, before this Agreement are superseded by this Agreement). Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you. Any policies that we adopt and implement from time to time to guide us in our decision-making are subject to change, are not a part of this Agreement, and are not binding on us.

Except as provided in this Agreement, including Section 16.D, Section 17.E, and those provisions expressly benefiting our affiliates, nothing in this Agreement is intended or deemed to confer any rights or remedies upon any person or legal entity not a party to this Agreement.

Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right to refuse any request you make or to withhold our approval of any of your proposed, initiated, or completed actions that require our approval. The headings of the sections and paragraphs are for convenience only and do not define, limit, or construe the contents of these sections or paragraphs.

References in this Agreement to: (i) "we," "us," and "our," with respect to all of our rights and all of your obligations to us under this Agreement, include any of our affiliates with whom you deal; (ii) "affiliate" of any person means any other person that is directly or indirectly owned or controlled by, under common control with, or owning or controlling such person; (iii) "control" of any person means the ownership interest of greater than 50% of the outstanding ownership interests of any entity, and/or the power to direct or cause the direction of management and policies; (iv) "ownership interest" means any direct or indirect title, ownership and/or beneficial interest in the equity, voting rights, or economic interest in any Entity; (v) "owner" means any person that holds any direct or indirect ownership interest in an Entity; (vi) "person" means any natural person, Entity, unincorporated association, cooperative, or other legal or functional organization; (vii) unless otherwise specified, "days" means calendar days and not business days; and (viii) "your Restaurant" includes all of the assets of the Chaiiwala Restaurant you operate under this Agreement, including its revenue and the Lease. The use of the term "including" in this Agreement, means in each case "including, without limitation." If two or more persons are at any time the owners of the franchise and/or your Restaurant, their obligations and liabilities will be joint and several.

18. **NOTICES AND PAYMENTS**.

All written notices, reports, and payments permitted or required to be delivered by this Agreement or the Manuals will be deemed to be delivered on the earlier of the date of actual delivery or one of the following: (i) at the time delivered by hand and/or otherwise actually received by the applicable recipient, (ii) at the time delivered via electronic transmission and, in the case of the Royalty, Brand Fund Contributions, and other amounts due, at the time we actually receive electronic payment, or (iii) one (1) business day after being placed in the hands of a nationally recognized commercial courier service for next business day delivery. Notices must be sent to each party at its most current principal business address of which the notifying party has notice; except that, it will always be deemed acceptable to send notice to you at the address of the Premises. Any notice we send you by electronic means will be deemed delivered if it is delivered to the address of the Managing Owner listed on Exhibit A, or any other email address your Managing Owner has notified us of, and/or any branded email address we issue your Managing Owner that is associated with a System Website.

19. **PROHIBITED PARTIES**.

You hereby represent and warrant to us, as an express consideration for the franchise granted hereby, that neither you nor any of your owners, employees, agents, or representatives, nor any other person or entity associated with you, is now, or has been:

1. Listed on: (a) the U.S. Treasury Department's List of Specially Designated Nationals; (b) the U.S. Commerce Department's Denied Persons List, Unverified List, Entity List, or General Orders; (c) the U.S. State Department's Debarred List or Nonproliferation Sanctions; or (d) the Annex to U.S. Executive Order 13224.

2. A person or entity who assists, sponsors, or supports terrorists or acts of terrorism, or is owned or controlled by terrorists or sponsors of terrorism.

You further represent and warrant to us that you and your owners are now, and have been, in compliance with U.S. anti-money laundering and counter-terrorism financing laws and regulations, and that any funds provided by you or your owners to us or our affiliates are and will be legally obtained in compliance with these laws. You agree not to, and to cause all of your owners, employees, agents, representatives, and any other person or entity associated with you not to, during the Term, take any action or refrain from taking any action that would cause such person or entity to become a target of any such laws and regulations.

20. **EXECUTION**.

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Agreement may be executed by electronic means.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the dates noted below, to be effective as of the Effective Date.

ROWDA GROUP USA LLC, a Delaware limited liability company

By:________________________________
Name:______________________________
Title:_______________________________
EFFECTIVE DATE:_________________

FRANCHISEE:

____

By:________________________________
Name:______________________________
Title:_______________________________
Date: ______________________________

EXHIBIT A
TO FRANCHISE AGREEMENT

FRANCHISEE INFORMATION

1. **Entity Formation**: You were formed on _________________, ______ under the laws of the State of ___________________________.

2. **Management**: The following is a list of your directors, officers, managers, or anyone else with a management position or title:

Name of Individual	Position(s) Held
________________	________________
________________	________________
________________	________________

3. **Owners**. The following list includes the full name of each individual who is one of your owners, or an owner of one of your owners, and fully describes the nature of each owner's interest:

Owner's Name	Percentage/Description of Interest
________________	________________
________________	________________
________________	________________

4. **Managing Owner**:

a. Name: ____________________________________

b. Email Address: _____________________________

5. **General Manager(s)** :____

ROWDA GROUP USA LLC, a Delaware limited liability company

By:__________________________________
Name:________________________________
Title:_________________________________

FRANCHISEE:

____

By:__________________________________
Name:________________________________
Title:_________________________________

EXHIBIT B
TO FRANCHISE AGREEMENT

GUARANTY AND ASSUMPTION OF OBLIGATIONS

THIS GUARANTY AND ASSUMPTION OF OBLIGATIONS is given by each of the undersigned persons indicated below who have executed this Guaranty (each a "**Guarantor**") to be effective as of the Effective Date of the Agreement (defined below).

In consideration of, and as an inducement to, the execution of that certain Franchise Agreement (as amended, modified, restated or supplemented from time to time, the "**Agreement**") on this date by **ROWDA GROUP USA LLC**, a Delaware limited liability company ("**us**," "**we**," or "**our**"), each Guarantor personally and unconditionally (a) guarantees to us and our successors and assigns, for the term of the Agreement and afterward as provided in the Agreement, that ____ ("**Franchise Owner**") will punctually pay and perform each and every undertaking, agreement, and covenant set forth in the Agreement and (b) agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including the non-competition, confidentiality, and transfer requirements.

Each Guarantor consents and agrees that: (1) Guarantor's direct and immediate liability under this Guaranty will be joint and several, both with Franchise Owner and among other guarantors; (2) Guarantor will render any payment or performance required under the Agreement upon demand if Franchise Owner fails or refuses punctually to do so; (3) this liability will not be contingent or conditioned upon our pursuit of any remedies against Franchise Owner or any other person; (4) this liability will not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence which we may from time to time grant to Franchise Owner or to any other person, including the acceptance of any partial payment or performance or the compromise or release of any claims, or any amendment, waiver or restatement to any terms of the Agreement, none of which will in any way modify or amend this Guaranty, which will be continuing and irrevocable during the term of the Agreement; and (5) at our request, each Guarantor shall present updated financial information to us as reasonably necessary to demonstrate such Guarantor's ability to satisfy the financial obligations of Franchise Owner under the Agreement.

Each Guarantor waives: (i) all rights to payments and claims for reimbursement or subrogation which any Guarantor may have against Franchise Owner arising as a result of the Guarantor's execution of and performance under this Guaranty; and (ii) acceptance and notice of acceptance by us of Guarantor's undertakings under this Guaranty, notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed, protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed, and any other notices to which he or she may be entitled.

Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate.

The provisions contained in Section 17 (Enforcement) of the Agreement, including Section 17.E (Arbitration), Section 17.G (Consent to Jurisdiction) and Section 17.C (Costs and Attorneys' Fees) of the Agreement are incorporated into this Guaranty by reference and shall govern this Guaranty and any disputes between the Guarantors and us. The Guarantors shall reimburse us for all costs and expenses we incur in connection with enforcing the terms of this Guaranty.

By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse and personally agrees to be bound by the obligations in the Agreement regarding confidential information (Section 6) and the restrictive covenants regarding non-competition, non-interference and non- disparagement (Sections 7 and 15.C). Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. We confirm that a spouse who signs this Guaranty solely in his or her capacity as a spouse (and not as an owner) is signing merely for the purposes described above and, as necessary, to bind the assets of the marital estate as described herein and for no other purpose (including, without limitation, to bind the spouse's own separate property).

Each Guarantor that is a business entity, retirement or investment account, or trust acknowledges and agrees that if Franchise Owner (or any of its affiliates) is delinquent in payment of any amounts guaranteed hereunder, that no dividends or distributions may be made by such Guarantor (or on such Guarantor's account) to its owners, accountholders or beneficiaries or otherwise, for so long as such delinquency exists, subject to applicable law.

This Guaranty is binding upon each Guarantor and its respective executors, administrators, heirs, beneficiaries, and successors in interest.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, each of the undersigned has affixed his or her signature on the same day and year as this Guaranty and Assumption of Obligations was executed.

GUARANTOR(S)	**SPOUSE(S)**
Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________	Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________
Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________	Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________
Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________	Sign:_____________________ Name: _____________________ Address: _____________________ _____________________ _____________________ Email Address: _____________________

EXHIBIT C
TO FRANCHISE AGREEMENT

PROTECTED TERRITORY

The Protected Territory is:____
____
____
____

ROWDA GROUP USA LLC, a Delaware limited liability company	**FRANCHISEE:** ______________________________
By:__________________________ Name:________________________ Title:_________________________	By:__________________________ Name:________________________ Title:_________________________

EXHIBIT D
TO FRANCHISE AGREEMENT

STATE-SPECIFIC RIDERS

The various state-specific terms listed below will apply to the Franchise Agreement and modify the terms to the Franchise Agreement, if the transaction satisfies the jurisdictional requirements described below for any particular state law, and is not otherwise exempt from such law. The provisions of multiple states may apply.

CALIFORNIA

The following provision is annexed to and form part of this Agreement if and only if, and in such case to the extent that: (a) the offer or sale of the franchise is being made or was accepted in California, or (b) you are domiciled in California and your franchised business will be operated in California.

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

ILLINOIS

The following provisions are annexed to and form part of the Franchise Agreement if and only if, and in such case to the extent that: (a) you are domiciled in the State of Illinois or (b) the offer of the franchise is made or accepted in the State of Illinois, and, if (a) or (b) is satisfied, your franchised business is or will be operated in the State of Illinois.

1. The following language is added to the end of the Franchise Agreement:

   Except for the U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois will govern the Franchise Agreement.

   Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

   Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

   Your rights upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

2. Based upon the franchisor's financial condition, the Illinois Attorney General's Office has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the

franchisor completes its pre-opening obligations under the franchise agreement. The Illinois Attorney General's Office imposed this deferral requirement due to our financial condition.

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

NEW YORK

The following provisions are annexed to and form part of the Franchise Agreement if and only if, and in such case to the extent that: (a) you are domiciled in, and your franchised business will be operated in, the State of New York; or (b) our offer to sell you a franchise is made from or your offer to buy a franchise from us accepted in the State of New York.

1. The following is added to the end of Sections 12.B, 12.C(4), 12.E, 13.A(8), and 15.D of the Franchise Agreement:

> Notwithstanding the foregoing all rights enjoyed by you and any causes of action arising in your favor from the provision of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force to the extent required by the non-waiver provisions of GBL Sections 687.4 and 687.4, as amended.

2. The following sentence is added to the end of Section 12.A of the Franchise Agreement:

> However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and financially able to assume our obligations under the Franchise Agreement.

3. The following sentence is added to the end of Section 14.B of the Franchise Agreement:

> You also may terminate the Franchise Agreement on any grounds available by law under the provisions of Article 33 of the General Business Law of the State of New York.

4. The following sentence is added to the end of Sections 17.F and 17.G of the Franchise Agreement:

> This Section shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the New York State General Business Law as amended, and the regulations issued thereunder.

WASHINGTON

The following provisions are annexed to and form part of the Franchise Agreement if and only if, and in such case to the extent that: (a) our offer to sell you a franchise is directed into and received in the State of

Washington; or (b) you are a resident of the State of Washington; or (c) your franchised business is or will be located or operated, wholly or partly, in the State of Washington.

1. Conflict of Laws. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. Franchisee Bill of Rights. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

3. Site of Arbitration, Mediation, and/or Litigation. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. General Release. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Statute of Limitations and Waiver of Jury Trial. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer Fees. Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. Termination by Franchisee. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Certain Buy-Back Provisions. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Fair and Reasonable Pricing. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. Waiver of Exemplary & Punitive Damages. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring

franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Franchisor's Business Judgement. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Indemnification. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. Attorneys' Fees. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Noncompetition Covenants. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

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

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

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

18. Advisory Regarding Franchise Brokers. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the

franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

IN WITNESS WHEREOF, the parties have executed and delivered this State-Specific Rider to be effective as of the Effective Date

ROWDA GROUP USA LLC, a Delaware limited liability company	**FRANCHISEE:** ______________________________
By:______________________________	By:______________________________
Name:______________________________	Name:______________________________
Title:______________________________	Title:______________________________

EXHIBIT C

AREA DEVELOPMENT AGREEMENT

ROWDA GROUP USA LLC

AREA DEVELOPMENT AGREEMENT

Developer: ____

Development Area: ___________________________________

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<u>EXHIBITS</u>

AREA DEVELOPMENT AGREEMENT

CHAIIWALA

THIS AREA DEVELOPMENT AGREEMENT (this "**Agreement**") is made and entered into on the Effective Date by and between **ROWDA GROUP USA LLC**, a Delaware limited liability company with its principal business address at 90 Freemens Common Road, Leicester, England, LE27SQ ("**we,**" "**us**," or "**our**"), and the party signing this Agreement as the "Developer" on the signature page hereto ("**you**" or "**your**"). The "**Effective Date**" is the date that we sign this Agreement, as shown beneath our signature.

1. **PREAMBLES**.

A. **BACKGROUND**.

We are the franchisor of fast casual restaurants that are currently identified by the trademarks *Chaiiwala*™ and *Chaiiwala of London*™ (together, with such other trademarks, service marks and commercial symbols we periodically designate, the "**Marks**") featuring Indian and South Asian urban street foods, as well as desserts and hot and cold drinks and related services authorized by us from time-to-time (each a "**Chaiiwala Restaurant**"). Chaiiwala Restaurants operate using certain specified business formats, methods, procedures, designs, layouts, standards, and specifications, all of which we may replace, improve, further develop, or otherwise modify from time-to-time (collectively, the "**System**").

Based on your own investigation and diligence, you requested that we grant you the right to acquire multiple franchises (each a "**Franchise**") for the development and operation of Chaiiwala Restaurants (the "**Development Rights**") within a defined area (the "**Development Area**") pursuant to an agreed upon schedule (the "**Development Schedule**") and, to support your request, you and, if applicable, your owners have provided us with certain information about your and their background, experience, skills, financial condition and resources (collectively, the "**Application Materials**"). In reliance on, among other things, the Application Materials, we are willing to grant you the Development Rights on the terms and conditions contained in this Agreement.

B. **ENTITY**.

If you are a business organization such as a corporation, limited liability company or partnership (each an "**Entity**"), you agree, represent, and warrant to us that: (1) you were validly formed and are and will maintain, throughout this Agreement's Term (defined below), your existence and good standing under the laws of the state of your formation and qualified to do business in the state in which Chaiiwala Restaurants are or will be located; (2) Exhibit A to this Agreement describes all of your direct and indirect owners and their interests in you as of the Effective Date; (3) Exhibit A to this Agreement identifies one of your owners who is a natural person with at least twenty-five percent (25%) direct ownership interest and voting power in you and who will have the authority of a chief executive officer (the "**Managing Owner**"); (4) each of your direct and indirect owners will sign our current form of Guaranty and Assumption of Obligations (the "**Guaranty**") and deliver to us; (5) the only business that you will own or operate during the Term will be the business granted hereunder and any Chaiiwala Restaurants that you operate pursuant to franchise agreements with us; and (6) at our request, you will furnish us with true and correct copies of all documents regarding your formation, existence, standing, and governance. Our current form of Guaranty is attached hereto as Exhibit B hereto. The non-owner spouse of each guarantor must also sign the Guaranty in the capacity and for the purposes reflected in the Guaranty.

C. **YOUR LIQUIDITY**.

We have granted the Development Rights to you based, in part, on your representations to us regarding, and our assessment of, your liquidity as of the Effective Date. You will ensure that, throughout the Term, you will maintain sufficient liquidity to meet your obligations under this Agreement. We reserve the right to establish and modify specific liquidity thresholds from time to time, and you agree to comply with such minimum liquidity requirements that we reasonably impose.

2. **THE DEVELOPMENT RIGHTS**.

A. **GRANT**.

We hereby grant you the Development Rights, which must be exercised in strict compliance with this Agreement. The Development Rights may be exercised from the Effective Date and, unless sooner terminated as provided herein, continuing through the earlier of (1) the date on which the last Chaiiwala Restaurant which is required to be opened in order to satisfy the Development Schedule opens for regular business, or (2) the last day of the last Development Period (defined in Section 2.C) (collectively, the "**Term**"). You accept the grant of the Development Rights and agree to, at all times, faithfully, honestly and diligently perform your obligations under this Agreement and fully exploit the Development Rights during the Term and throughout the entire Development Area. You must perform all of your obligations under this Agreement, and you may not subcontract or delegate any of those obligations to any third parties. This Agreement does not grant you the right to any succession, renewal, and/or successor term.

B. **DEVELOPMENT AREA AND RESERVATION OF RIGHTS.**

The Development Rights may only be exercised for Chaiiwala Restaurants to be located in the Development Area identified on Exhibit A hereto. So long as you are in strict compliance of this Agreement, we and our affiliates will not operate or grant a franchise for the operation of another Chaiiwala Restaurant, the physical premises of which is located within the Development Area. You acknowledge and agree that other Chaiiwala Restaurants, food aggregators, and/or third-party delivery service providers may deliver to customers located in your Development Area. You further acknowledge and agree that other Chaiiwala Restaurants, including those owned by us or our affiliates, may market and solicit customers in your Development Area. Except as expressly limited above, you acknowledge that we (and our affiliates) retain the right at all times during and after the Term to engage in any and all activities that we (and they) deem appropriate and that have not been expressly granted to you in this Agreement, wherever and whenever we (and they) desire, and whether or not such activities compete with your Development Right, to do any of the following:

(1) establish and operate, and allow others to establish and operate, Chaiiwala Restaurants using the Marks and the System, at any location outside of the Development Area, on such terms and conditions we deem appropriate;

(2) establish and operate, and allow others to establish and operate, any other type of restaurant or business, including any business that may offer products and services which are identical to, similar to, or competitive with products and services offered by Chaiiwala

Restaurants, under trade names, trademarks, service marks and commercial symbols other than the Marks, including under trade names, trademarks, service marks and commercial symbols that are similar to or competitive with the Marks, anywhere in the world (including in the Development Area);

(3) establish and operate, and allow others to establish and operate, other lines of business and to distribute any and all products and services and/or their components or ingredients identified by the Marks, including those used in or sold at Chaiiwala Restaurants and/or any proprietary merchandise and pre-packaged products (such as frozen and ready-to-eat food items, spices and sauces, etc.), through alternate distribution channels (including, the Internet, supermarkets, convenience stores, grocery stores), at any location in the world (including in the Development Area), regardless of the nature or location of the customers with whom such other businesses and distribution channels do business;

(4) establish and operate, and allow others to establish and operate, any Chaiiwala Restaurant, or other business using the Marks and/or the System, and/or offering and selling any of the products or services that are similar to, the same, or competitive with those products or services offered by Chaiiwala Restaurants, at or through any nontraditional venues, including, permanent, temporary, or seasonal food service facilities in any stadium, entertainment or amusement park, airport, highway travel plaza, museum, shopping mall, university, elementary or secondary school, office or commercial building, hospital, military facility, special events, or other closed or limited markets, at any location in the world (including in the Development Area);

(5) be acquired by or acquire (whether through acquisition of assets, ownership interests or otherwise, regardless of the form of transaction), any other business, including businesses that operate or allow others to establish and operate businesses similar to, the same, or competitive with Chaiiwala Restaurants, at any location in the world (including in the Development Area); and in the event of such an acquisition, the acquirer and its affiliates will have the right to continue to establish and operate, and authorize others to establish and operate, such businesses, at any location in the world (including in the Development Area); and

(6) engage in all other activities not expressly prohibited by the Development Agreement, at any location in the world (including in the Development Area).

C. **DEVELOPMENT SCHEDULE.**

Your Development Schedule is set forth on Exhibit A hereto. Each period described in the Development Schedule is a "**Development Period**." You must deliver to us a fully executed lease for the Premises (as defined below) or provide documents to evidence your ownership and possession of the Premises, and open and operate Chaiiwala Restaurants in the Development Area pursuant to a written franchise agreement and related agreements signed by us and a franchisee (each a "**Franchise Agreement**"), each as necessary to satisfy the requirements of each Development Period, but you shall not be required to open, in total, more than the cumulative number of Chaiiwala Restaurants shown for the last Development Period. The Development Schedule is not our representation, express or implied, that the Development Area can support, or that there are or will be sufficient Premises for, the number of Chaiiwala Restaurants specified in the Development Schedule or during any particular Development Period. We are relying on your knowledge and expertise of the Development Area and your representation that you have conducted your own independent investigation and have determined that you can satisfy the development obligations under each Development Period of the Development Schedule.

D. **LOCATING PREMISES FOR CHAIIWALA RESTAURANTS**.

You are entirely responsible for locating and presenting to us for our approval proposed premises in the Development Area as necessary to comply with the Development Schedule (the "**Premises**"). You agree to give us all information and materials that we request to assess each proposed Premises as well as your financial and operational ability to develop and operate a Chaiiwala Restaurant at the proposed Premises. We have the absolute right to reject if (a) the proposed premises does not meet our then-current criteria; (b) you are not then in compliance with any existing Franchise Agreements executed pursuant to this Agreement; or (c) you are not operating your Chaiiwala Restaurants in compliance with the mandatory specifications, standards, operating procedures and rules that we periodically prescribe for operating Chaiiwala Restaurants, including any new developments and improvements to the System (the "**System Standards**"). We agree to use reasonable efforts to review and evaluate your proposed Premises within fourteen (14) business days after we receive all requested information and materials. If we accept a proposed Premises, you must sign a separate Franchise Agreement for the Premises within seven (7) days after we provide you with an execution copy of the Franchise Agreement (subject to state law). Failure to comply with these deadlines may result in our withdrawing acceptance of the Premises.

E. **EXECUTION OF FRANCHISE AGREEMENTS**.

For each Chaiiwala Restaurant that you develop pursuant to this Agreement, you must sign our then-current form of Franchise Agreement, by the earlier of: (i) the date that you (or your approved affiliates) signs a lease or other acquisition agreement that we have approved for a site that we have approved for a new Chaiiwala Restaurant, or (ii) the deadline for execution of the lease and Franchise Agreement in the Development Schedule. Each respective Franchise Agreement will govern the development and operation of Chaiiwala Restaurant identified therein. The terms of each Franchise Agreement may differ substantially from one another based on the form of our then-current agreements.

F. **APPROVED AFFILIATES**.

You may exercise the Development Rights for each Chaiiwala Restaurant that you are required to develop under the Development Schedule either through you or an affiliate that we have approved. If we approve one of your affiliates to undertake your development obligation for any Chaiiwala Restaurant, that affiliate must sign the Franchise Agreement for that Chaiiwala Restaurant and take any and all other actions otherwise required of you for that Chaiiwala Restaurant under this Agreement and/or that Franchise Agreement. Our approval of your affiliate to develop a Chaiiwala Restaurant will not relieve you of any of your obligations under this Agreement. We may require you to guarantee the obligations of any approved affiliate under its Franchise Agreement using our then-current form of personal guaranty of Franchise Agreement. Other than as contemplated in this Section 2.F, you may not delegate or assign any of your obligations under this Agreement other than in accordance with Section 5 of this Agreement.

3. **DEVELOPMENT FEE**.

You must pay us, on your execution of this Agreement and in consideration of the grant of the Development Rights, a nonrecurring and nonrefundable development fee in an amount set forth on Exhibit A (the "**Development Fee**"). The Development Fee is fully earned by us when you and we sign this Agreement and is non-refundable.

4. **RECORDKEEPING AND BOOKKEEPING REQUIREMENTS**.

You agree, during the Term, to maintain records regarding your activities in connection with the exercise of the Development Rights and to provide us with the following records and reports:

(1) within ten (10) days after the end of each month during the Term, you must send us a report of your business activities during that month, including information about your efforts to find the Premises for Chaiiwala Restaurants in the Development Area and the status of development and projected opening for each Chaiiwala Restaurant under development in the Development Area;

(2) within thirty (30) days after the end of each calendar quarter, you must provide us with a balance sheet and profit and loss statement covering that quarter and the year-to-date, and an updated balance sheet for each person or entity signing the Guaranty; and

(3) such other data, reports, information, financial statements, and supporting records as we request from time-to-time.

5. **TRANSFER**.

A. **BY US**.

We have the right to delegate the performance of any portion or all of our rights and obligations under this Agreement to third-party designees. You represent that you have not signed this Agreement in reliance on any particular person or entity remaining with us in any capacity. We may change our ownership or form or assign this Agreement and any other agreement to a third party without restriction.

B. **BY YOU OR YOUR OWNERS.**

The rights and duties this Agreement creates are personal to you (and if you are conducting business as an Entity, each of your owners), and we have granted you the rights under this Agreement in reliance upon our perceptions of your (or your owners') individual or collective character, skill, aptitude, attitude, business ability, and financial capacity. Accordingly, none of the following may be transferred, mortgaged, pledged, or encumbered, without our prior written approval: (1) this Agreement (or any interest in this Agreement), (2) substantially all of your assets and/or the assets used in connection with the business that you operate under this Agreement, or (3) any direct or indirect ownership interest in you. Any transfer without our written approval is a breach of this Agreement and has no effect. In this Agreement, the term "**transfer**" includes a voluntary, involuntary, direct, or indirect assignment, sale, gift, or other disposition, including by reason of merger, consolidation, issuance of securities, death, disability, divorce, insolvency, encumbrance, foreclosure, surrender or by operation of law, and/or any transfer, surrender, loss of the possession or control, or management of the business that you operate under this Agreement.

If you intend to list your business for sale with any broker or agent, you shall do so only after obtaining our written approval of the broker or agent and of the listing agreement and any advertising materials. You may not use or authorize the use of any Mark in advertising the transfer or other disposition of your business or of any ownership interest in you without our prior written consent. You shall not use or authorize the use of, and no third party shall on your behalf use, any written materials to advertise or promote the transfer of your business or of any ownership interest in you without our prior written approval.

C. **CONDITIONS FOR APPROVAL OF TRANSFER.**

We may consider, and you will provide or assist us in compiling, any information that we deem necessary or appropriate in connection with our assessment of a proposed transfer. If we elect to approve a proposed transfer, we may, in our sole discretion, condition our approval in any manner that we deem necessary and appropriate to protect the Chaiiwala brand and our interests in the System and this Agreement, including any of the following (each of which you agree is reasonable):

(1) the transferee and/or the controlling persons of the transferee have a satisfactory credit rating, are of good moral character, has business qualifications satisfactory to us, are willing to comply with our training requirements and are willing to enter into an agreement in writing to assume and perform all of your duties and obligations hereunder and/or enter into a new Development Agreement, if we so request, and agree to enter into any and all agreements with us that are being required of all new developers, including a Guaranty, or any other agreement which may require payment of different or increased fees from those paid under this Agreement;

(2) you and any person or Entity obligated under this Agreement or the Guaranty must be in compliance with your or its obligations;

(3) you and the proposed transferee and its owners (if the transferee is an Entity) must provide all information and documents we request regarding the Transfer and the proposed transferee and its owners;

(4) if you, the transferor or any third party offers the transferee financing for any part of the purchase price, all of the transferee's obligations under promissory notes, agreements, or security interests reserved in your Development Rights must be subordinate to the transferee's obligation to pay all amounts due to us, our affiliates, and third party vendors and otherwise agree to comply with this Agreement (or any applicable Franchise Agreement with us);

(5) our (and your owner(s)) must sign a general release, in a form satisfactory to us, of any and all claims against us and our affiliates, subsidiaries, members, managers, officers, directors, employees and agents;

(6) each transferee and all its direct and indirect owners and their respective spouses must execute and deliver to us a copy of our then current form of Guaranty undertaking personally to be bound, jointly and severally, by all provisions of this Agreement (or our then-

current form of area development agreement if the transfer involves transfer of a controlling interest) and any other ancillary agreements;

(7) all monetary obligations (whether hereunder or not) of you to us or our affiliates or subsidiaries are paid in full;

(8) You and your owners must not have violated any provision of this Agreement or any other agreement with us or our affiliates during both the sixty (60) day period before you requested our consent to the transfer and the period between your request and the effective date of the transfer;

(9) if the transfer involves a transfer of the Development Rights or a transfer of a controlling interest in you, the transferee, at our request, must sign our then-current form of area development agreement and related documents, any and all of the provisions of which may differ materially from any and all of those contained in this Agreement;

(10) the Marks not being used in any advertising for any transfer prohibited by this Agreement;

(11) you and your transferring owners (and your and their immediate family members) will not, for two (2) years beginning on the transfer's effective date, engage in any of the activities proscribed in Section 8.B. below; and

(12) the transfer of this Agreement must not be made separate and apart from the transfer to the transferee of all Franchise Agreements that were signed pursuant to this Agreement.

D. **EFFECT OF CONSENT TO TRANSFER.**

Our consent to any transfer is not a representation of the fairness of the terms of any contract between you and the transferee or transferee's prospects of success, or a waiver of any claims we have against you (or your owners) or of our right to demand full compliance by you and the transferee with this Agreement.

E. **PUBLIC OR PRIVATE OFFERINGS.**

Written information used to raise or secure funds can reflect upon us and the System. You agree to submit any written information intended to be used for that purpose to us before inclusion in any registration statement, prospectus or similar offering memorandum. Should we object to any reference to us or our affiliates or any of our business in the offering literature or prospectus, the literature or prospectus shall not be used until our objections are withdrawn. You may not engage in a public offering of securities without our prior written consent.

F. **OUR RIGHT OF FIRST REFUSAL**.

If you (or any of your owners) desire to engage in a Transfer (except to or among your current owners, which is not subject to this Section 5.F.), you (or your owners) agree to obtain from a responsible and fully disclosed buyer, and send us, a true and complete copy of a bona fide, executed written offer (which may include a letter of intent) relating exclusively to an interest in you or in this

Agreement and the Development Rights. The offer must include details of the payment terms of the proposed sale and the sources and terms of any financing for the proposed purchase price. To be a valid, bona fide offer, the entire proposed purchase price must be in a dollar amount, and the proposed buyer must submit with its offer an earnest money deposit equal to five percent (5%) or more of the offering price. The right of first refusal process will not be triggered by a proposed Transfer that would not be allowed under Sections 5.B. and 5.C. above. We may require you (or your owners) to send us copies of any materials or information sent to the proposed buyer or transferee regarding the possible transaction.

We may elect to purchase the interest offered for the price and on the terms and conditions contained in the offer, provided that: (1) we notify you or your selling owner(s) that we intend to purchase the interest within 60 days after we receive a copy of the offer and all other information we request; (2) we may substitute cash for any form of payment proposed in the offer (such as ownership interests in a privately-held entity); (3) we or our designee will be offered the same terms for any promissory notes or other deferred payments as those offered by the proposed buyer; (4) we will have an additional 90 days to prepare for closing after notifying you of our election to purchase; and (b) we must receive, and you and your owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the ownership interests in any legal business entity.

We have the unrestricted right to assign any or all of our rights under this Section to a third party, who then will have the rights described in this Section.

If we do not exercise our right of first refusal, you or your owners may complete the sale to the proposed buyer on the original offer's terms, but only if we otherwise approve the transfer in accordance with Section 5.B and Section 5.C, and if you and your owners and the transferee comply with the conditions in Section 5.B and Section 5.C.

If you do not complete the sale to the proposed buyer within 60 days after we notify you that we do not intend to exercise our right of first refusal, or if there is a material change in the terms of the sale (which you agree to tell us promptly), we or our designee will have an additional right of first refusal on the same terms as described above.

6. **TERMINATION OF AGREEMENT**.

A. **BY YOU**.

If you and your owners are fully compliant with this Agreement and we materially fail to comply with this Agreement and do not correct the failure within thirty (30) days after you deliver written notice of the material failure to us or if we cannot correct the failure within thirty (30) days and we fail to give you within thirty (30) days after your notice reasonable evidence of our effort to correct the failure within a reasonable time, you may terminate this Agreement effective an additional thirty (30) days after you deliver to us written notice of termination. Your termination of this Agreement other than according to this Section 6.A will be deemed a termination without cause and a breach of this Agreement.

B. **BY US**.

We may terminate this Agreement, effective upon delivery of written notice to you, if:

(1) you (or any of your owners) has made or makes any material misrepresentation or omission in the Application Materials;

(2) you fail to comply with the Development Schedule or fail to make progress in the development of Chaiiwala Restaurants to indicate, in our sole determination, that you will not be able to satisfy your development obligations under this Agreement for the then-current Development Period;

(3) You (or any of your owners) make or attempt to make a Transfer without complying with the requirements of Section 5;

(4) You (or any of your owners) (a) fail on three (3) or more separate occasions within any twelve (12) consecutive month period to comply with any provision of this Agreement or (b) fail on two (2) or more separate occasions within any six (6) consecutive month period to comply with the same obligation under this Agreement, in either case, whether or not we notify you of the failures, and, if we do notify you of the failures, whether or not you correct the failures after our delivery of notice to you;

(5) You (or any of your owners) files a petition in bankruptcy or a petition in bankruptcy is filed against you; you make an assignment for the benefit of creditors or admit in writing your insolvency or inability to pay your debts generally as they become due; you consent to the appointment of a receiver, trustee, or liquidator of all or the substantial part of your property; any of your or your affiliates' Chaiiwala Restaurants are attached, seized, subjected to a writ or distress warrant, or levied upon, unless the attachment, seizure, writ, warrant, or levy is vacated within thirty (30) days; or any order appointing a receiver, trustee, or liquidator of your or your affiliates' Chaiiwala Restaurant(s) are not vacated within thirty (30) days following the order's entry;

(6) You (or any of your owners) fail to comply with anti-terrorism laws, ordinances, regulations and Executive Orders;

(7) You or any of your owners are convicted of an indictable offense, a crime involving moral turpitude or any other crime or offense that is likely to adversely affect the reputation of the System and the goodwill associated with the Marks;

(8) You (or any of your owners) engage in any conduct which, in our opinion, adversely affects the reputation of Chaiiwala Restaurants or the goodwill associated with the Marks;

(9) You fail to pay us or our affiliates any amounts due and do not correct the failure within 5 days after notice to you, or fail to comply with any third-party obligations owed in connection with your ownership or operation of your Chaiiwala Restaurant(s) and do not correct such failure within any cure periods permitted by the person to whom such obligations are owed;

(10) You (or any of your owners) fail to comply with any other provision of this Agreement and do not correct the failure within thirty (30) days after we deliver written notice of the failure to you;

(11) You fail to pay when due any amount owed to any creditor, supplier or lessor of a Chaiiwala Restaurant or any taxing authority for federal, state or local taxes (other than amounts being bona fide disputed through appropriate proceedings) and you do not correct such failure within ten (10) calendar days after written notice is delivered thereof;

(12) You knowingly maintain false books or records or deny our or our authorized representatives immediate access to your books and records during any audit or inspection;

(13) You or a Guarantor or an affiliate fail to comply with any other agreement with us or our affiliate, including any Franchise Agreement, unless the failure is timely and completely cured within any cure period provided under the applicable agreement; or

(14) We or our affiliates terminate, for cause, any Franchise Agreement or any other agreement executed pursuant to this Agreement between us and/or our affiliates, on one hand, and you and/or your affiliates, on the other hand.

7. **EXCLUSIVE RELATIONSHIP DURING TERM**.

A. **COVENANTS AGAINST COMPETITION**.

(1) You acknowledge that we have granted you the Development Rights in consideration of and reliance upon your agreement to deal exclusively with us. You therefore agree that, during the Term, neither you nor any of your owners, your or your owners' affiliates, or the officers, directors, managers or immediate family members of any of the foregoing will:

(a) have any direct or indirect interest as an owner – whether of record, beneficially, or otherwise – in a Competitive Business (defined below), wherever located or operating (except that equity ownership of less than five percent (5%) of a Competitive Business whose stock or other forms of ownership interest are publicly traded on a recognized United States stock exchange will not be deemed to violate this subparagraph);

(b) perform services as a director, officer, manager, employee, consultant, representative, lessor, or agent for a Competitive Business, wherever located or operating;

(c) divert or attempt to divert any actual or potential business or customer of any Chaiiwala Restaurant to a Competitive Business;

(d) directly or indirectly, appropriate, use or duplicate the System or System Standards, or any portion thereof, for use in any other business or endeavor.

(2) The term "**Competitive Business**" means any business (excluding any Chaiiwala Restaurant operated under a franchise agreement) operating or granting franchises or licenses to others to operate any business: (1) that offers and/or sells Indian and South Asian urban street foods and drinks in any form or variation; or (2) whose menu or concept is otherwise substantially similar to that of a Chaiiwala Restaurant. You agree to obtain similar

covenants from the personnel we specify, including officers, directors, managers, and other employees attending our training program or having access to Confidential Information. We have the right to regulate the form of agreement that you use and to be a third-party beneficiary of that agreement with independent enforcement rights.

B. **NON-INTERFERENCE**. You further agree that, either during or after the Term, neither you nor any of your owners, your or your owners' affiliates, or the officers, directors, managers or immediate family members of any of the foregoing, will: (i) interfere or attempt to interfere with our or our affiliates' relationships with any vendors or consultants; or (ii) engage in any other activity which might injure the goodwill of the Marks or the System.

C. **NON-DISPARAGEMENT**. You agree not to (and to use your best efforts to cause your current and former owners, members, officers, directors, principals, agents, partners, employees, representatives, attorneys, spouses, heirs, affiliates, successors and assigns not to) disparage or otherwise speak or write negatively, directly or indirectly, of us, our affiliates, any of our or our affiliates' owners, directors, officers, employees, representatives or affiliates, current and former franchisees or developers of ours or our affiliates, the Chaiiwala brand, the System, any Chaiiwala Restaurant, any business using the Marks, any other brand or service-marked or trademarked concept of ours or our affiliates, or which would subject the Chaiiwala brand or such other brands to ridicule, scandal, reproach, scorn, or indignity, or which would negatively impact our goodwill, the Chaiiwala brand or such other brands. The obligations of this Section 7.C. shall survive any expiration or termination of this Agreement.

8. RIGHTS AND OBLIGATIONS ON TERMINATION OR EXPIRATION OF THIS AGREEMENT.

A. **YOUR OBLIGATIONS**.

You and, as applicable, your owners and all such other persons or Entities who are bound under the terms of this Agreement must immediately upon the expiration or termination of this Agreement, cease to directly or indirectly exercise or attempt to exercise any of the rights granted to you under this Agreement, comply with all obligations that either expressly survive or by their nature are intended to survive the expiration or termination of this Agreement, and refrain from interfering or attempting to interfere with our or our affiliates' relationships with any vendors, franchisees or consultants or engage in any other activity which might injure the goodwill of the Marks or the System.

B. **COVENANT NOT TO COMPETE/NON-INTERFERENCE**.

(1) **Non-Competition**. You agree that for two (2) years beginning on the effective date of the termination or expiration of this Agreement, neither you nor any of your owners, your or your owners' affiliates, or the officers, directors, managers or immediate family members of any of the foregoing will:

(a) divert or attempt to divert any present or prospective customer of any Chaiiwala Restaurant to any Competitive Business, by direct or indirect inducement or otherwise; or

(b) have any direct or indirect interest as an owner (whether of record, beneficially, or otherwise), investor, partner, director, officer, employee, consultant, representative, lessor, or agent in any Competitive Business located or operating (x) within the Development Area and (y) within a fifteen (15) mile radius of any other Chaiiwala Restaurant in operation on the later of the effective date of the termination or expiration of this Agreement or the date on which all persons restricted by this Section 8.B. begin to comply with this Section 8.B.

These restrictions also apply after Transfers, as provided in Section 5.C(12) above. If any person restricted by this Section 8.B(1) refuses voluntarily to comply with these obligations, the two (2)-year period for that person will commence with the entry of a court order enforcing this provision. You and your owners expressly acknowledge that you possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Consequently, our enforcement of the covenants made in this Section 8.B(1) will not deprive you of your personal goodwill or ability to earn a living.

(2) **Non-Interference**. You further agree that, for two (2) years beginning on the effective date of termination or expiration, neither you nor any of your owners, your or your owners' affiliates, or the officers, directors, managers or immediate family members of any of the foregoing will:

(a) interfere or attempt to interfere with our or our affiliates' relationships with any vendors or consultants; or

(b) engage in any other activity which might injure the goodwill of the Marks or the System.

C. **CONTINUING OBLIGATIONS**.

All of our and your (and your owners') obligations which expressly or by their nature survive this Agreement's expiration or termination will continue in full force and effect subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire, including all obligations relating to non-disparagement, non-competition, non-interference, confidentiality, information security, and indemnification.

9. **RELATIONSHIP OF PARTIES, INDEMNIFICATION; CONFIDENTIAL INFORMATION**.

A. **INDEPENDENT CONTRACTORS**.

This Agreement does not create a fiduciary relationship between you and us. You and we are and will be independent contractors, and nothing in this Agreement is intended to make either you or us a general or special agent, joint venturer, partner, or employee of the other for any purpose. You agree to identify yourself conspicuously in all dealings with customers, vendors, public officials, your personnel, and others as the owner of your business under a franchise we have granted and to place notices of independent ownership on the business cards, advertising, and other materials we require from time to time.

You also acknowledge that you will have a contractual relationship only with us and may look only to us to perform under this Agreement. None of our affiliates is a party to this Agreement and has no obligations under it. However, our affiliate who is the owner of the Marks, you and we agree that such affiliate will be a third-party beneficiary of those provisions in this Agreement relating to use of the Marks, with the independent right to enforce such provisions against you and to seek damages from you for your failure to comply with those provisions.

B. **EMPLOYEES, AGENTS AND INDEPENDENT CONTRACTORS.**

You acknowledge and agree that you are solely responsible for all decisions relating to employees, agents, and independent contractors that you may hire to assist in your exercise of the Development Rights. You agree that any employee, agent or independent contractor that you hire will be your employee, agent or independent contractor, and not our employee, agent or independent contractor. You also agree that you are exclusively responsible for the terms and conditions of employment of your employees, including recruiting, hiring, firing, training, compensation, work hours and schedules, work assignments, safety and security, discipline, and supervision. You agree to manage the employment functions in relation with your exercise of the Development Rights in compliance with federal, state, and local employment laws.

C. **INDEMNIFICATION**.

You agree to indemnify, defend, and hold harmless us, our affiliates, and each of our and their respective affiliates, owners, directors, managers, directors, officers, employees, agents, successors, and assignees (the "**Indemnified Parties**") against, and to reimburse any one or more of the Indemnified Parties for, all claims, obligations, and damages directly or indirectly arising out of the operation of the business you conduct under this Agreement, or your breach of this Agreement, including, without limitation, those alleged to be caused by the Indemnified Party's negligence, unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused solely by the Indemnified Party's intentional misconduct in a final, unappealable ruling issued by a court with competent jurisdiction or arbitrator. For purposes of this indemnification, "**claims**" include all obligations, damages (actual, consequential, or otherwise), and costs that any Indemnified Party reasonably incurs in defending any claim against it, including reasonable accountants', arbitrators', attorneys', and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation or alternative dispute resolution, regardless of whether litigation or alternative dispute resolution is commenced. Each Indemnified Party may defend any claim against it at your expense and agree to settlements or take any other remedial, corrective, or other actions. This indemnity will continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination. An Indemnified Party need not seek recovery from any insurer or other third party, or otherwise mitigate its losses and expenses, in order to maintain and recover fully a claim against you under this subparagraph. You agree that a failure to pursue a recovery or mitigate a loss will not reduce or alter the amounts that an Indemnified Party may recover from you under this Section. Any Indemnified Party may demand that you advice funds to such Indemnified Party to pay for any claims that are indemnifiable under this Section, and you will advance such funds promptly upon demand; provided, however, that if (and only to the limited extent that) any such claim is ultimately determined not to be indemnifiable under this Section in a final, unappealable ruling issued by a court with competent jurisdiction arbitrator, such Indemnified Party must reimburse any portion of such funds that are attributable to such non-indemnifiable claims.

D. **CONFIDENTIAL INFORMATION**.

In connection with your rights under this Agreement, you and your owners and personnel may from time to time be provided and/or have access to non-public information about the System and the operation and development of other Chaiiwala Restaurants, including information arising from the other Chaiiwala Restaurants that you develop (the "**Confidential Information**"), including: (1) site selection criteria; (2) training programs and operations materials; (3) the System; (4) market research and marketing strategies (including expansion strategies and targeted demographics); (5) specifications for, suppliers of, and methods of ordering, products and services; (6) any software or technology which is proprietary to us or the System, including digital passwords and identifications and any source code of, and data, reports, and other printed materials generated by, the software or similar technology; (7) knowledge of the operating results and financial performance of Chaiiwala Restaurants; (8) information generated by you or used or developed by you, including information relating to market research; and (9) any other information designated as confidential or proprietary by us.

All Confidential Information will be owned by us (other than personally identifiable information relating to the employees, officers, contractors, owners or other personnel of you, your affiliates, or your other Chaiiwala Restaurants, and/or such other personally identifiable information designated by us from time to time). You acknowledge and agree that: (i) you will not acquire any interest in any of the Confidential Information, other than the right to use it as we specify under this Agreement or the Franchise Agreements that you (or your affiliates) sign, in each case in accordance with the terms of such agreement; and (ii) our Confidential Information is proprietary, includes our trade secrets, and is disclosed to you only on the condition that you will protect it. You acknowledge that any unauthorized use or disclosure of our Confidential Information would be an unfair method of competition and a breach of trust and confidence and will result in irreparable harm to us and our affiliates. You (and if you are conducting business as an Entity, each of your owners) therefore agree that during and after the Term, you will, and will cause each of your respective current and former spouses, immediate family members, owners, officers, directors, employees, representatives, affiliates, successors and assigns to:

(a) process, retain, use, collect, and disclose our Confidential Information strictly to the limited extent, and in such a manner, as necessary for exercise of the Development Rights in accordance with this Agreement, and/or the operation of other Chaiiwala Restaurants under the respective Franchise Agreements, and not for any other purpose of any kind;

(b) process, retain, use, collect, and disclose our Confidential Information strictly in accordance with the privacy policies and System Standards that we establish from time to time, and our and your representative's instructions;

(c) keep confidential and not disclose, sell, distribute, or trade our Confidential Information to any person other than those of your personnel and representatives who need to know such Confidential Information for the purpose of assisting you in exercising the Development Rights in accordance with this Agreement, and/or operating other Chaiiwala Restaurants in accordance with Franchise Agreements with us; and you agree that it will be responsible for any violation of this requirement by any of your personnel and representatives;

(d) not make unauthorized copies of any of our Confidential Information;

(e) adopt and maintain administrative, physical and technical safeguards to prevent unauthorized use or disclosure of any of our Confidential Information, including by establishing reasonable security and access measures, restricting its disclosure to key personnel, and/or by requiring persons who have access to such Confidential Information to be bound by contractual obligations to protect such Confidential Information and preserve our rights and controls in such Confidential

Information, in each case that are no less protective or beneficial to us than the terms of this Agreement; and

(f) at our request, destroy or return any of the Confidential Information.

Confidential Information does not include information, knowledge, or know how, which is lawfully known to the public without violation of applicable law or an obligation to us or our affiliates.

We are not making any representations or warranties, express or implied, with respect to the Confidential Information. We and our affiliates have no liability to you for any errors or omissions from the Confidential Information.

All ideas, concepts, techniques, or materials relating to this Agreement, the Development Rights, and/or the System created by you, your owners or your employees (or for you, your owners or your employees), whether or not protectable intellectual property, must be promptly disclosed to us and will be our sole and exclusive property, part of the System, and works made-for-hire for us. To the extent that any item does not qualify as a "work made-for-hire" for us, you hereby waive all moral rights in that item, assign ownership of that item, and all related rights to that item, to us and agree to take whatever action (including signing assignment or other documents) that we request to evidence our ownership or to help us obtain intellectual property rights in the item.

10. **ENFORCEMENT**.

A. **ARBITRATION**.

We and you agree that all controversies, disputes, or claims between us or any of our affiliates, and our and their respective owners, officers, directors, agents, and employees, on the one hand, and you and your owners, guarantors, affiliates, and employees, on the other hand, arising out of or related to: (1) this Agreement or any other agreement between you (or any of your owners) and us (or any of our affiliates); (2) our relationship with you; (3) the scope or validity of this Agreement or any other agreement between you (or any of your owners) and us (or any of our affiliates) or any provision of any of such agreements (including the validity and scope of the arbitration provision under this Section, which we and you acknowledge is to be determined by an arbitrator, not a court); or (4) any System Standards, must be submitted for binding arbitration, on demand of either party, to the American Arbitration Association (the "**AAA**"). The arbitration proceedings will be conducted by one arbitrator and, except as this Section otherwise provides, according to the AAA's then-current Commercial Arbitration Rules. All proceedings will be conducted in Wilmington, Delaware. All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 et seq.). The interim and final awards of the arbitrator shall be final and binding upon each party, and judgment upon the arbitrator's awards may be entered in any court of competent jurisdiction.

The arbitrator has the right to award or include in his or her awards any relief which he or she deems proper, including money damages, pre- and post-award interest, interim costs and attorneys' fees, specific performance, and injunctive relief, provided that the arbitrator may not declare any of the trademarks owned by us or our affiliates generic or otherwise invalid, or award any punitive or exemplary damages against any party to the arbitration proceeding (we and you hereby waiving to the fullest extent permitted by law any such right to or claim for any punitive or exemplary damages against any party to the arbitration proceeding). In any arbitration brought pursuant to this Section, and in any action in which a party seeks to enforce compliance with this Section, the prevailing party shall be awarded its costs and expenses, including attorneys' fees, incurred in connection therewith.

We and you agree to be bound by the provisions of any applicable contractual or statutory limitations provision, whichever expires earlier. We and you further agree that, in any arbitration proceeding, each party must submit or file any claim which would constitute a compulsory counterclaim (as defined by Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding. Any claim which is not submitted or filed as required will be forever barred. The arbitrator may not consider any settlement discussions or offers that might have been made by either you or us.

WE AND YOU AGREE THAT ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT A PROCEEDING REQUIRED UNDER THIS SECTION TO BE SUBMITTED TO ARBITRATION MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS; (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING; (III) JOINED WITH ANY SEPARATE CONTROBERSEY, DISPUTE OR CLAIM OF AN UNAFFILIATED THIRD PARTY; OR (IV) BROUGHT ON YOUR BEHALF BY ANY ASSOCIATION OR AGENT. Notwithstanding the foregoing, if any court or arbitrator determines that all or any part of the preceding sentence is unenforceable with respect to a dispute, controversy or claim that otherwise would be subject to arbitration under this Section, then all parties agree that this arbitration clause shall not apply to that dispute, controversy or claim and that such dispute, controversy or claim shall be resolved in a judicial proceeding in accordance with the dispute resolution provisions of this Agreement.

We and you agree that, in any arbitration arising as described herein, the arbitrator shall have full authority to manage any necessary exchange of information among the parties with a view to achieving an efficient and economical resolution of the dispute. The parties may only serve reasonable requests for documents, which must be limited to documents upon which a party intends to rely or documents that are directly relevant and material to a significant disputed issue in the case or to the case's outcome. The document requests shall be restricted in terms of time frame, subject matter and persons or entities to which the requests pertain and shall not include broad phraseology such as "all documents directly or indirectly related to." You and we further agree that no interrogatories or requests to admit shall be propounded unless the parties later mutually agree to their use.

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

Any provisions of this Agreement below that pertain to judicial proceedings shall be subject to the agreement to arbitrate contained in this Section.

B. **GOVERNING LAW.**

Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et seq.), or other United States federal law, this Agreement and any related agreements, the franchise and rights granted hereunder and thereunder, and all claims arising from the relationship between us (or any of our affiliates, and our and their respective owners, officers, directors, agents, representatives, and employees) and you (and your owners, guarantors, affiliates, and employees) will be governed by the laws of the state of Delaware, without regard to its conflict of laws rules, except that any state law regulating the offer or sale of franchises or governing the relationship of a franchisor and its franchisee will not apply unless its jurisdictional requirements are met independently without reference to this Section.

C. **CONSENT TO JURISDICTION**.

Subject to the obligation to arbitrate under Section 10.A above and the provisions below, you and your owners agree that all actions arising under this Agreement or otherwise as a result of the relationship between you and us must be commenced in Wilmington, Delaware, and you (and each owner) irrevocably submit to the jurisdiction of that court and waive any objection you (or the owner) might have to either the jurisdiction of or venue in that court.

D. **WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTION**.

Except for your obligation to indemnify us for third party claims under Section 9.D, we and you (and your owners) waive to the fullest extent permitted by law any right to or claim for any punitive or exemplary damages against the other and agree that, in the event of a dispute between us and you, the party making a claim will be limited to equitable relief and to recovery of any actual damages it sustains. We and you irrevocably waive trial by jury in any proceeding brought by either of us.

We and you agree that any proceeding between us or relating to this Agreement will be conducted on an individual basis and that any proceeding between us and any of our affiliates, or our and their respective owners, officers, directors, agents, and employees, on the one hand, and you or your owners, guarantors, affiliates, and employees, on the other hand, may not be: (i) conducted on a class wide basis, (ii) commenced, conducted or consolidated with any other proceeding, (iii) joined with any claim of an unaffiliated third-party, or (iv) brought on your behalf by any association or agent.

E. **INJUNCTIVE RELIEF**.

Nothing in this Agreement, including the provisions of Section 10, bars our right to obtain specific performance of the provisions of this Agreement and injunctive relief against any threatened or actual conduct that will cause us, the Marks, or the System loss or damage, under customary equity rules, including applicable rules for obtaining restraining orders and temporary or preliminary injunctions. You agree that we may seek such relief from any court of competent jurisdiction in addition to such further or other relief as may be available to us at law or in equity. You agree that we will not be required to post a bond to obtain injunctive relief and that your only remedy if an injunction is entered against you will be the dissolution of that injunction, if warranted, upon due hearing (all claims for damages by injunction being expressly waived hereby).

F. **COSTS AND ATTORNEYS' FEES.**

The prevailing party in any judicial or arbitration proceeding shall be entitled to recover from the other party all damages, costs and expenses, including arbitration and court costs and reasonable attorneys' fees, incurred by the prevailing party in connection with such proceeding.

G. **LIMITATIONS OF CLAIMS**.

EXCEPT FOR CLAIMS ARISING FROM YOUR NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS YOU OWE US, ANY AND ALL CLAIMS ARISING OUT OF

OR RELATING TO THIS AGREEMENT OR OUR RELATIONSHIP WITH YOU WILL BE BARRED UNLESS A JUDICIAL OR ARBITRATION PROCEEDING IS COMMENCED IN ACCORDANCE WITH THIS AGREEMENT WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIMS. The parties understand that such time limit might be shorter than otherwise allowed by law. You and your owners agree that your and their sole recourse for claims arising between the parties shall be against us or our successors and assigns. You and your owners agree that our and our affiliates' members, managers, shareholders, directors, officers, employees, and agents shall neither be personally liable nor named as a party in any action between us or our affiliates and you or your owners.

No previous course of dealing shall be admissible to explain, modify, or contradict the terms of this Agreement. No implied covenant of good faith and fair dealing shall be used to alter the express terms of this Agreement.

11. MISCELLANEOUS.

A. BINDING EFFECT.

This Agreement is binding upon us and you and our and your respective executors, administrators, heirs, beneficiaries, permitted assigns, and successors in interest. Subject to our right to modify the System Standards, this Agreement may not be modified except by a written agreement signed by our and your duly-authorized officers.

B. RIGHTS OF PARTIES ARE CUMULATIVE.

Our and your rights under this Agreement are cumulative, and our or your exercise or enforcement of any right or remedy under this Agreement will not preclude our or your exercise or enforcement of any other right or remedy which we or you are entitled by law to enforce.

C. SEVERABILITY AND SUBSTITUTION OF VALID PROVISIONS.

Except as expressly provided to the contrary in this Agreement, each section, paragraph, term, and provision of this Agreement is severable, and if, for any reason, any part is held to be invalid or contrary to or in conflict with any applicable present or future law or regulation in a final, unappealable ruling issued by any court, agency, or tribunal with competent jurisdiction, that ruling will not impair the operation of, or otherwise affect, any other portions of this Agreement, which will continue to have full force and effect and bind the parties.

If any applicable and binding law or rule of any jurisdiction requires more notice than this Agreement requires of this Agreement's termination or of our refusal to enter into a successor franchise agreement, or some other action that this Agreement does not require, or if, under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any System Standard is invalid, unenforceable, or unlawful, the notice or other action required by the law or rule will be substituted for the comparable provisions of this Agreement, and we may modify the invalid or unenforceable provision or System Standard to the extent required to be valid and enforceable or delete the unlawful provision in its entirety. You agree to be bound by any promise or covenant imposing the maximum duty the law permits which is subsumed within any provision of this Agreement, as though it were separately articulated in and made a part of this Agreement.

D. **WAIVER OF OBLIGATIONS.**

We and you may by written instrument unilaterally waive or reduce any obligation of or restriction upon the other under this Agreement, effective upon delivery of written notice to the other or another effective date stated in the notice of waiver. Any waiver granted will be without prejudice to any other rights we or you have, will be subject to continuing review, and may be revoked at any time and for any reason effective upon delivery of ten (10) days' prior written notice.

We and you will not waive or impair any right, power, or option this Agreement reserves (including our right to demand exact compliance with every term, condition, and covenant or to declare any breach to be a default and to terminate this Agreement before its term expires) because of any custom or practice at variance with this Agreement's terms; our or your failure, refusal, or neglect to exercise any right under this Agreement or to insist upon the other's compliance with this Agreement. No special or restrictive legend or endorsement on any check or similar item given to us will be a waiver, compromise, settlement, or accord and satisfaction. We are authorized to remove any legend or endorsement, which then will have no effect.

E. **THE EXERCISE OF OUR JUDGMENT.**

We have the right to operate, develop, and change the System in any manner that is not specifically prohibited by this Agreement. Whenever we have reserved in this Agreement a right to take or to withhold an action, to grant or decline to grant you a right to take or withhold an action, or to provide or withhold approval or consent, we may, except as otherwise specifically provided in this Agreement, make our decision or exercise our rights in our sole discretion.

F. **CONSTRUCTION.**

The preambles and exhibits are a part of this Agreement, which together with this Agreement constitute our and your entire agreement relating to the matters contemplated hereby, and there are no other oral or written understandings or agreements between us and you, or oral or written representations by us, relating to the subject matter of this Agreement, the franchise relationship, or your Development Rights (any understandings or agreements reached, or any representations made, before this Agreement are superseded by this Agreement). Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you. Any policies that we adopt and implement from time to time to guide us in our decision-making are subject to change, are not a part of this Agreement, and are not binding on us. Except as provided in this Agreement, including Section 9.C., nothing in this Agreement is intended or deemed to confer any rights or remedies upon any person or legal entity not a party to this Agreement.

Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right to refuse any request you make or to withhold our approval of any of your proposed, initiated, or completed actions that require our approval. The headings of the sections and paragraphs are for convenience only and do not define, limit, or construe the contents of these sections or paragraphs.

References in this Agreement to: (i) "we," "us," and "our," with respect to all of our rights and all of your obligations to us under this Agreement, include any of our affiliates with whom you deal; (ii) "affiliate" of any person means any other person that is directly or indirectly owned or controlled by, under common control with, or owning or controlling such person; (iii) "control" of any person means the ownership interest of greater than 50% of the outstanding ownership interests of any entity, and/or the power to direct or cause the direction of management and policies; (iv) "ownership interest" means any direct or indirect title, ownership and/or beneficial interest in the equity, voting rights, or economic interest in any Entity; (v) "owner" means any person that holds any direct or indirect ownership interest in an Entity; (vi) "person" means any natural person, Entity, unincorporated association, cooperative, or other legal or functional organization; (vii) unless otherwise specified, "days" means calendar days and not business days; and (viii) "your business" includes all of the assets of the business that you operate under this Agreement, including its revenue. The use of the term "including" in this Agreement, means in each case "including, without limitation." If two or more persons are at any time the owners of the Development Rights, their obligations and liabilities will be joint and several.

Unless otherwise specified, all references to a number of days shall mean calendar days and not business days.

The following provision applies if you or a franchise granted hereby are subject to the franchise registration or disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin: No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

G. **NO WARRANTY OR REPRESENTATION.**

We and our agents, affiliates, officers, directors, managers, owners, employees and other representatives have not made or given to you any warranties, representations, undertakings, commitments, covenants or guarantees respecting the subject matter of this Agreement except as expressly stated in this Agreement, and specifically without limiting the generality of the foregoing, you hereby acknowledge and agree that we and our agents, affiliates, officers, directors, managers, owners, employees and other representatives have not made or given any warranty, representation, undertaking, commitment, covenant or guarantee in respect of sales or profit to be derived or costs or expenses to be incurred by you and that you are not relying upon any of our warranties, representations, undertakings, commitments, covenants or guarantees and our officers, directors, shareholders, employees and other representatives except as provided in this Agreement.

H. **LAWFUL ATTORNEY.**

Notwithstanding anything otherwise contained in this Agreement, if you do not execute and deliver any documents or other assurances so required of you pursuant to this Agreement or if we take over the management or operation of the business operated hereunder on your behalf for any reason, you hereby irrevocably appoint us as your lawful attorney with full power and authority, to execute and deliver in your name any such documents and assurances, and to manage or operate the business on your behalf, and to do all other acts and things, all in such discretion as we may desire, and you hereby agree to ratify and confirm all of our acts as your lawful attorney and to indemnify and save us harmless from all claims, liabilities, losses, or damages suffered in so doing. You also hereby appoint us as your attorney-in-fact to receive and inspect your confidential sales and other tax records and hereby authorize all tax authorities to provide such information to us for all tax periods during the Term.

I. **NOTICES**.

All written notices, reports, and payments permitted or required to be delivered by this Agreement will be deemed to be delivered on the earlier of the date of actual delivery or one of the following: (i) at the time delivered by hand and/or otherwise actually received by the applicable recipient, (ii) at the time delivered via electronic transmission and, in the case of amounts due, at the time we actually receives electronic payment, or (iii) one (1) business day after being placed in the hands of a nationally recognized commercial courier service for next business day delivery. Any notice must be sent to the party to be notified at its most current principal business address of which the notifying party has notice; except that, it will always be deemed acceptable to send notice to you at the address of any of the Chaiiwala Restaurants owned by you. Any required payment or report which we do not actually receive during regular business hours on the date due will be deemed delinquent.

J. **PROHIBITED PARTIES**.

You hereby represent and warrant to us, as an express consideration for the franchise granted hereby, that neither you nor any of your owners, employees, agents, or representatives, nor any other person or entity associated with you, is now, or has been:

1. Listed on: (a) the U.S. Treasury Department's List of Specially Designated Nationals, (b) the U.S. Commerce Department's Denied Persons List, Unverified List, Entity List, or General Orders, (c) the U.S. State Department's Debarred List or Nonproliferation Sanctions, or (d) the Annex to U.S. Executive Order 13224.

2. A person or entity who assists, sponsors, or supports terrorists or acts of terrorism, or is owned or controlled by terrorists or sponsors of terrorism.

You further represent and warrant to us that you and your owners are now, and have been, in compliance with U.S. anti-money laundering and counter-terrorism financing laws and regulations, and that any funds provided by you or your owners to us or our affiliates are and will be legally obtained in compliance with these laws. You agree not to, and to cause all of your owners, employees, agents, representatives, and any other person or entity associated with you not to, during the Term, take any action or refrain from taking any action that would cause such person or entity to become a target of any such laws and regulations.

K. **EXECUTION**.

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Agreement may be executed by electronic means.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the dates noted below, to be effective as of the Effective Date.

ROWDA GROUP USA LLC,
a Delaware limited liability company

By:__________________________________
Name:________________________________
Title:_________________________________
EFFECTIVE DATE:__________________

DEVELOPER:

____
[Name]

By:__________________________________
Name:________________________________
Title:_________________________________
Date: ________________________________

EXHIBIT A
TO AREA DEVELOPMENT AGREEMENT

INFORMATION REGARDING OWNERSHIP, DEVELOPMENT AREA, DEVELOPMENT SCHEDULE, AND OTHER AGREEMENT TERMS

1. **Developer**.

   Name: ____

   Attention: ____

   Address: ____
   ____

   Email Address: ____

2. **Form of Owner**.

   (a) **Individual Proprietorship**. Your owner(s) (is) (are) as follows: __________
   ____

   (b) **Corporation, Limited Liability Company, or Partnership.** You were incorporated or formed on ________________, under the laws of the State of _____________. You have not conducted business under any name other than your corporate, limited liability company, or partnership name unless indicated in the following: ____.

3. **Owners**. The following identifies the owner that you have designated as, and that we approve to be, the Managing Owner and lists the full name of each person who is one of your owners (as defined in the Development Agreement), or an owner of one of your owners, and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Owner's Name	Type / Percentage of Interest
Managing Owner:	__________________________	__________________________%
Other Owners:	__________________________	__________________________%
	__________________________	__________________________%

4. **Development Fee**: ______________________________________

5. The **Development Area** is comprised of: ____, as depicted below. If the Development Area is identified by counties or other political subdivisions, political boundaries will be considered fixed as of the date of this Agreement and will not change, notwithstanding a political reorganization or change to the boundaries or regions.

[*Insert a map of the Development Area*]

6. The **Development Schedule** is as follows:

Development Period	**# of Chaiiwala Restaurants That Must be Opened During Development Period**	**Date by Which the Premises for Each Chaiiwala Restaurant Must be Approved by Us**	**Date by which Premises for Each Chaiiwala Restaurant Must be Purchased or Leased**	**Date by Which Each Chaiiwala Restaurant Must Open**	**Cumulative # of Chaiiwala Restaurants Operating by End of Development Period**
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________
______ to ______	____________	____________	____________	____________	____________

* To satisfy this requirement, we must have received, by the end of the Development Period, copies of either documents evidencing your ownership of the Premises or fully executed (by all parties) leases (together with all exhibits) for the Premises that we have accepted.

ROWDA GROUP USA LLC,
a Delaware limited liability company

By: ________________________________
Name: ______________________________
Title: ______________________________
Date: ______________________________

DEVELOPER:

____
[Name]

By: _________________________________
Name: _______________________________
Title: _______________________________
Date: _______________________________

EXHIBIT B
TO AREA DEVELOPMENT AGREEMENT

GUARANTY AND ASSUMPTION OF OBLIGATIONS

THIS GUARANTY AND ASSUMPTION OF OBLIGATIONS is given by each of the undersigned persons indicated below who have executed this Guaranty (each a "**Guarantor**") to be effective as of the Effective Date of the Agreement (defined below).

In consideration of, and as an inducement to, the execution of that certain Area Development Agreement (as amended, modified, restated or supplemented from time-to-time, the "**Agreement**") on this date by **ROWDA GROUP USA LLC**, a Delaware limited liability company ("**we**," "**us**," or "**our**"), each Guarantor personally and unconditionally (a) guarantees to us and our successors and assigns, for the term of the Agreement and afterward as provided in the Agreement, that ______________________________ ("**Developer**") will punctually pay and perform each and every undertaking, agreement, and covenant set forth in the Agreement and (b) agrees to be personally bound by, and personally liable for each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including the non-competition, confidentiality, and transfer requirements.

Each Guarantor consents and agrees that: (1) Guarantor's direct and immediate liability under this Guaranty will be joint and several, both with Developer and among other guarantors; (2) Guarantor will render any payment or performance required under the Agreement upon demand if Developer fails or refuses punctually to do so; (3) this liability will not be contingent or conditioned upon our pursuit of any remedies against Developer or any other person; (4) this liability will not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence which we may from time-to-time grant to Developer or to any other person, including the acceptance of any partial payment or performance or the compromise or release of any claims, or any amendment, waiver or restatement to any terms of the Agreement, none of which will in any way modify or amend this Guaranty, which will be continuing and irrevocable during the term of the Agreement; and (5) at our request, each Guarantor shall present updated financial information to us as reasonably necessary to demonstrate such Guarantor's ability to satisfy the financial obligations of Developer under the Agreement.

Each Guarantor waives: (i) all rights to payments and claims for reimbursement or subrogation which any Guarantor may have against Developer arising as a result of the Guarantor's execution of and performance under this Guaranty; and (ii) acceptance and notice of acceptance by us of Guarantor's undertakings under this Guaranty, notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed, protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed, and any other notices to which he or she may be entitled.

Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate.

The provisions contained in Section 10 (Enforcement) of the Agreement, including Section 10.A. (Arbitration), Section 10.C. (Consent to Jurisdiction) and Section 10.F. (Costs and Attorneys' Fees) of the Agreement are incorporated into this Guaranty by reference and shall govern this Guaranty and any disputes between the Guarantors and us. The Guarantors shall reimburse us for all costs and expenses we incur in connection with enforcing the terms of this Guaranty.

By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse and personally agrees to be bound by the obligations in the Agreement regarding confidential information (Section) and the restrictive covenants regarding non-competition, non-interference, and non-disparagement (Sections). Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. We confirm that a spouse who signs this Guaranty solely in his or her capacity as a spouse (and not as an owner) is signing merely for the purposes described above and, as necessary to bind the assets of the marital estate as described therein and for no other purpose (including, without limitation, to bind the spouse's own separate property).

Each Guarantor that is a business entity, retirement or investment account, or trust acknowledges and agrees that if Developer (or any of its affiliates) is delinquent in payment of any amounts guaranteed hereunder, that no dividends or distributions may be made by such Guarantor (or on such Guarantor's account) to its owners, accountholders or beneficiaries or otherwise, for so long as such delinquency exists, subject to applicable law

This Guaranty is binding upon each Guarantor and its respective executors, administrators, heirs, beneficiaries, and successors in interest.

[*Signature page follows*]

IN WITNESS WHEREOF, each of the undersigned has affixed his or her signature on the same day and year as this Guaranty and Assumption of Obligations was executed.

GUARANTOR(S)	SPOUSE(S)
#1: Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________	**#1:** Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________
#2: Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________	**#2:** Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________
#3: Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________	**#3:** Sign: ______________________ Name: ______________________ Address: ______________________ ______________________ Email Address: ______________________

EXHIBIT C
TO AREA DEVELOPMENT AGREEMENT

STATE-SPECIFIC RIDERS

The various state-specific terms listed below will apply to the Area Development Agreement and modify the terms to the Franchise Agreement, if the transaction satisfies the jurisdictional requirements described below for any particular state law, and is not otherwise exempt from such law. The provisions of multiple states may apply.

The following provision applies if you or the franchise granted hereby are subject to the franchise laws in **California, Hawaii, Illinois, Maryland, Michigan, Minnesota, New York, Virginia, Washington, or Wisconsin:** No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

CALIFORNIA

The following provision is annexed to and form part of this Agreement if and only if, and in such case to the extent that: (a) the offer or sale of the franchise is being made or was accepted in California, or (b) you are domiciled in California and your franchised business will be operated in California.

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

ILLINOIS

The following provisions are annexed to and form part of this Area Development Agreement if and only if, and in such case to the extent that: (a) you are domiciled in the State of Illinois or (b) the offer of the franchise is made or accepted in the State of Illinois, and, if (a) or (b) is satisfied, your franchised business is or will be operated in the State of Illinois.

1. The following is added to the end of the first paragraph of Section 10.D of the Area Development Agreement:

> Nothing contained in this section shall constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of the State of Illinois, to the extent applicable.

2. Based upon the franchisor's financial condition, the Illinois Attorney General's Office has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. The Illinois Attorney General's Office imposed this deferral requirement due to our financial condition.

3. The following language is added to the end of the Area Development Agreement:

> Except for the U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois will govern this Agreement.
>
> Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.
>
> Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.
>
> Your rights upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

NEW YORK

The following provisions are annexed to and form part of this Area Development Agreement if and only if, and in such case to the extent that: (a) you are domiciled in, and your franchised business will be operated in, the State of New York; or (b) our offer to sell you a franchise is made from or your offer to buy a franchise from us accepted in the State of New York.

1. The following is added to the end of Sections 5.B and 5.C(5) of the Area Development Agreement:

> Notwithstanding the foregoing all rights enjoyed by you and any causes of action arising in your favor from the provision of Article 33 of the General Business Law of the State of New York and the regulations issued there under shall remain in force to the extent required by the non-waiver provisions of GBL Sections 687.4 and 687.4, as amended.

2. The following sentence is added to the end of Sections 10.B and 10.C of the Area Development Agreement:

> This Section shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the New York State General Business Law as amended, and the regulations issued thereunder.

3. The following sentence is added to the end of Section 5.A of the Area Development Agreement:

However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and financially able to assume our obligations under this Agreement.

4. The following sentence is added to the end of Section 6.B of the Area Development Agreement:

You also may terminate this Agreement on any grounds available by law under the provisions of Article 33 of the General Business Law of the State of New York.

WASHINGTON

The following provisions are annexed to and form part of this Area Development Agreement if and only if, and in such case to the extent that: (a) our offer to sell you a franchise is directed into and received in the State of Washington; or (b) you are a resident of the State of Washington; or (c) your franchised business is or will be located or operated, wholly or partly, in the State of Washington.

1. Conflict of Laws. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. Franchisee Bill of Rights. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

3. Site of Arbitration, Mediation, and/or Litigation. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. General Release. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Statute of Limitations and Waiver of Jury Trial. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer Fees. Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. Termination by Franchisee. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Certain Buy-Back Provisions. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Fair and Reasonable Pricing. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. Waiver of Exemplary & Punitive Damages. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages may be void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Franchisor's Business Judgement. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Indemnification. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. Attorneys' Fees. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Noncompetition Covenants. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. Non-solicitation Agreements. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of

the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

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

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

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

IN WITNESS WHEREOF, the parties have executed and delivered this State-Specific Rider to be effective as of the Effective Date.

ROWDA GROUP USA LLC,	**DEVELOPER:**
a Delaware limited liability company	________________________________
	[Name]
By: ______________________________	By: ________________________________
Name: ____________________________	Name: ______________________________
Title: _____________________________	Title: ______________________________
Date: _____________________________	Date: ______________________________

EXHIBIT D

FORM OF LEASE RIDER

EXHIBIT D TO THE DISCLOSURE DOCUMENT

FORM OF FRANCHISOR LEASE RIDER

THIS FRANCHISOR LEASE RIDER (this "**Rider**") is effective as of _____________ (the "**Effective Date**"), and is being signed simultaneously with the Lease (the "**Lease**") dated ______________________________ between ____ (the "**Franchisee**" or "**Tenant**") and ________________ ____ (the "**Landlord**") for the real property commonly known as ____ (the "**Premises**").

1. **Incorporation and Precedence**. This Rider is incorporated into the Lease and supersedes any conflicting provisions in it. Capitalized terms not otherwise defined in this Rider have the meanings as defined in the Lease.

2. **Background**. The Tenant will operate a Chaiiwala Restaurant at the Premises under a Franchise Agreement dated __________________________ (the "**Franchise Agreement**") with Rowda Group USA LLC (the "**Franchisor**"). By entering into a franchise relationship with the Franchisor, the Tenant has agreed to grant the Franchisor a security interest in the Lease and all of the furniture, fixtures, inventory and supplies located in the Premises as collateral for the payment of any obligation, liability or other amount owed by the Tenant or its affiliates to the Franchisor under the Franchise Agreement. Under the Franchise Agreement, Tenant is required to secure Franchisor's consent to the Lease prior to executing the Lease. As a condition to the grant of its consent, Franchisor requires that the Lease contain certain provisions that the Tenant is requesting the Landlord to include.

3. **Collateral Assignment**. Tenant hereby collaterally assigns the Lease to Franchisor, and Landlord consents to the collateral assignment of the Lease by Tenant to Franchisor, as security for Tenant's obligations under the Franchise Agreement. Landlord agrees that, pursuant to the collateral assignment or as a result of Franchisor's exercise of its rights and remedies under the Franchise Agreement, Franchisor or its affiliate may, upon a default by Tenant under the Lease or the Franchise Agreement and/or a termination of the Franchise Agreement, (a) succeed to Tenant's interest in the Lease, or (b) assign its rights to succeed to its affiliate or another Chaiiwala franchisee and have the affiliate or Chaiiwala franchisee succeed to Tenant's interest in the Lease. If Tenant's interest in the Lease is assigned to Franchisor or Franchisor's affiliate, Landlord's consent to the assignment will not be required, but Franchisor will provide Landlord with prior written notice of the assignment and assumption. If, however, Tenant's interest in the Lease is proposed to be assigned to another Chaiiwala franchisee, Landlord's prior written consent to the assignment will be required but will not be unreasonably withheld, conditioned or delayed, and Landlord agrees that it will not withhold its consent to the proposed assignment if all of the following criteria are met: (a) Franchisor has an established franchising program for Chaiiwala Restaurant; (b) the proposed franchisee has met all of Franchisor's applicable program criteria and requirements and has executed Franchisor's standard franchise agreement; (c) such assignee assumes all of the terms and conditions of the Lease; (d) such franchisee has submitted to Landlord its financial statements and has an equal or greater net worth than Tenant; and (e) franchisee has restaurant experience that is at least comparable to the experience of the Tenant at the time of the execution of the Lease. Unless otherwise agreed by Landlord, Tenant shall remain liable and shall not be afforded any release in the event the Lease is assigned to Franchisor, its affiliate or another Chaiiwala franchisee pursuant to the collateral assignment.

4. **Signage.** Subject to applicable zoning laws, Landlord consents to Tenant's installation and use of such trademarks, service marks, signs, decor items, color schemes and related components which from time to time comprise the Chaiiwala franchise system. The Landlord grants to the Tenant during the term of the Lease a non-exclusive right and easement over that portion of the property as may be required by the Tenant to improve, renovate, repair, replace and maintain the Premises or to install, replace, or remove its signage or its panel on the pylon and/or monument sign for the property.

5. **<u>Access to Premises</u>**. During the term of the Lease, the Landlord and Tenant acknowledge and agree that the Franchisor will have unrestricted access to the Premises to inspect the Premises and Tenant's business operations in accordance with the Franchise Agreement.

6. **<u>Copies of Reports</u>**. The Landlord agrees to provide copies of all Tenant's revenue and other information and data in Landlord's possession, if any, related to the operation of the Tenant's Chaiiwala Restaurant on a timely basis as the Franchisor may reasonably request, during the term of the Lease.

7. **<u>Notice of Default</u>**. The Landlord will give written notice to the Franchisor (concurrently with the giving of such notice to the Tenant) of any defaults (a "**Default**") by the Tenant under the Lease by certified mail, return receipt requested, or by nationally recognized overnight courier service, at the following address or to such other address as the Franchisor may provide to Landlord from time to time:

Rowda Group USA LLC
90 Freemens Common Road
Leicester, England LE27SQ

Such notice will grant the Franchisor the right, but not the obligation, to cure any Default, if the Tenant fails to do so, within 15 days (or such longer period as may be reasonably required to cure such Default provided the Franchisor commences such cure within such fifteen (15) day period and diligently pursues such cure to completion) after the expiration of the period in which the Tenant may cure the Default under the Lease.

8. **<u>Assignment and Assumption of Lease</u>**. The Tenant shall have the right, at any time during the term of the Lease and any extensions or renewals thereof, to assign all of its right, title and interest in the Lease to the Franchisor, to an affiliate of Franchisor, or to another Chaiiwala franchisee, subject to the terms and condition described in paragraph 3 above regarding Landlord's notice or consent. The assignment will be effective upon the assignee's providing Landlord written notice of its acceptance of the assignment (the "**Assignment Notice**"). The Landlord will recognize the assignee as the lessee of the Premises effective as of the date of the Assignment Notice. No assignment shall be, and nothing contained herein or in any other document shall make the Franchisor a party to the Lease, or a guarantor thereof, and shall not create any liability or obligation of the Franchisor unless and until the Lease is assigned to, and accepted in writing by, the Franchisor. Upon any assignment to Franchisor, the term "assignment" under the Lease shall specifically exclude any change of control, sale of substantially all assets or equity, or merger of the Franchisor.

9. **<u>Amendment</u>**. The Landlord and the Tenant will not cancel, terminate (including Tenant's voluntary surrender), modify or amend the Lease including, without limitation, the Franchisor's rights under this Rider, without the Franchisor's prior written consent, which will not be unreasonably withheld, conditioned, or delayed, and any such attempted cancellation, termination, modification, acceptance of surrender or amendment without the Franchisor's consent shall be null and void and have no effect as to the Franchisor's interest thereunder. The Franchisor will have fifteen (15) days from receipt to respond to such requests.

10. **<u>Removal of Fixtures</u>**. The Landlord agrees that, upon the earlier of the expiration or termination of the Franchise Agreement or the Lease or upon any Default under the Lease or any default under the Franchise Agreement, the Franchisor will have the right, but not the obligation, at the Franchisor's sole cost, to enter upon the Premises and to remove any or all furniture, fixtures, equipment and all trade names, trade dress and other trade indicia associated with the Franchisor, including, without limitation, Tenant's property, external and internal signage and all trade dress and architectural characteristics identifying the Premises as a Chaiiwala franchise, provided that the Franchisor shall promptly repair any damage to the Premises caused by such removal or modifications. The Franchisor will have fifteen (15) days from receipt of such notice of expiration or termination to remove such items.

11. **<u>Relationship of Tenant and Franchisor</u>**. The Landlord acknowledges that the Tenant is not an agent or employee of the Franchisor and the Tenant has no authority or power to act for, or to create any liability

on behalf of, or to in any way bind the Franchisor or any affiliate of the Franchisor, and that the Landlord has entered into this Rider with the full understanding that it creates no duties, obligations or liabilities of or against the Franchisor or any of its affiliates.

12. **Estoppel Certificate**. The Landlord shall from time to time, within twenty (20) days after written request by the Franchisor, execute, acknowledge and deliver to the Franchisor a written certification, in a form reasonably satisfactory to the Franchisor: (i) that the Lease is unmodified and in full force and effect (or, if there has been any modification, stating the nature of such modification); (ii) as to the dates to which the rent and other charges arising under the Lease have been paid; (iii) as to the amount of any prepaid rent or any credit due to the Tenant under the Lease, (iv) the date on which the term of the Lease commenced; (v) as to whether, to the best of its knowledge, information and belief of the Landlord, the Landlord or the Tenant is then in default in performing any of its obligations under the Lease (and, if so, specifying the nature of each such default); and (vi) as to any other fact or condition reasonably requested by the Franchisor.

13. **Benefits and Successors.** The benefits of this Rider inure to the Franchisor and to its successor and assigns.

14. **Remaining Provisions Unaffected**. Those parts of the Lease that are not expressly modified by this Rider remain in full force and effect.

Intending to be bound, the Landlord and the Tenant sign and deliver this Rider effective on the Effective Date, regardless of the actual date of signature.

The "Landlord":	**The "Tenant"**:
______________________________	______________________________
Address:______________________	Address:______________________
______________________________	______________________________
Phone:________________________	Phone:________________________
By:___________________________	By:___________________________
Name:_________________________	Name:_________________________
Title:________________________	Title:________________________

EXHIBIT E

LIST OF FRANCHISEES

Franchised Outlets
as of December 31, 2025

None.

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

FRANCHISE AGREEMENTS SIGNED BUT OUTLETS NOT OPENED AS OF DECEMBER 31, 2025

None.

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

<u>EXHIBIT F</u>

<u>FRANCHISEES WHO HAVE LEFT THE SYSTEM</u>

Franchisees Who Have Left the System During the Fiscal Year Ended December 31, 2025

None.

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

EXHIBIT G

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EXHIBIT H

FRANCHISEE DISCLOSURE ACKNOWLEDGMENT STATEMENT

REPRESENTATIONS STATEMENT

DO NOT COMPLETE OR SIGN THIS REPRESENTATION STATEMENT IF YOU ARE A RESIDENT, LOCATED IN, YOUR CHAIIWALA RESTAURANT WILL BE LOCATED IN OR OPERATED IN, OR THE FRANCHISE GRANTED IS SUBJECT TO THE FRANCHISE REGISTRATION OR DISCLOSURE LAWS OF: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

The purpose of this Statement is to demonstrate to ROWDA GROUP USA LLC. ("Franchisor") that the person(s) signing below ("I," "me" or "my"), whether acting individually or on behalf of any legal entity established to acquire the franchise rights, (a) fully understands that the purchase of a Chaiiwala Restaurant franchise rights is a significant long-term commitment, complete with its associated risks, and (b) is not relying on any statements, representations, promises or assurances that are not specifically set forth in Franchisor's Franchise Disclosure Document (the "FDD") in deciding to purchase the franchise. In that regard, I represent to Franchisor and acknowledge that:

I understand that buying a franchise is not a guarantee of success. Purchasing or establishing any business is risky, and the success or failure of the franchise is subject to many variables such as my skills and abilities (and those of my partners, officers, employees), the time my associates and I devote to the business, competition, interest rates, the economy, inflation, operation costs, location, lease terms, the marketplace generally and other economic and business factors. I am aware of and am willing to undertake these business risks. I understand that the success or failure of my business will depend primarily upon my efforts and not those of Franchisor.	INITIAL:
I received a copy of the FDD at least 14 calendar days before I executed a Franchise Agreement or paid Franchisor or its affiliates any fees. I understand that all of my rights and responsibilities and those of Franchisor in connection with the franchise are set forth in these agreements and only in these agreements. I have had the opportunity to personally and carefully review these documents and have, in fact, done so. I have been advised to have professionals (such as lawyers and accountants) review the documents for me and to have them help me understand these documents. I have also been advised to consult with other franchisees regarding the risks associated with the purchase of the franchise.	INITIAL:
Neither the Franchisor nor any of its affiliates, officers, employees or agents (including any franchise broker) has made a statement, promise or assurance to me concerning any matter related to the franchise (including those regarding advertising, marketing, training, support service or assistance provided by Franchisor) that is contrary to, or different from, the information contained in the FDD.	INITIAL:
My decision to purchase the franchise has not been influenced by any oral representations, assurances, warranties, guarantees or promises whatsoever made by the Franchisor or any of its officers, employees or agents (including any franchise broker), including as to the likelihood of success of the franchise.	INITIAL:

I have made my own independent determination that I have the capital necessary to fund the franchised business and my living expenses, particularly during the start-up phase.	INITIAL:
PLEASE READ THE FOLLOWING QUESTION CAREFULLY. THEN SELECT YES OR NO AND PLACE YOUR INITIALS WHERE INDICATED. Have you received any information from the Franchisor or any of its affiliates, officers, employees or agents (including any franchise broker) concerning actual, average, projected or forecasted sales, revenues, income, profits or earnings of the franchised business (including any statement, promise or assurance concerning the likelihood of success)? ☐ Yes ☐ No (Initial Here: ____) If you selected "Yes," please describe the information you received on the lines below: ____ ____.	INITIAL:

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

____
Entity Name

Sign:________________________________
Name:_______________________________
Title:________________________________

DATED:______________________________

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

____
Individual Name

Sign:_______________________________

DATED:___________________________

EXHIBIT I

LIST OF STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

EXHIBIT A

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for the franchising disclosure/registration laws. We may not yet be registered to sell franchises in any or all of these states. There may be states in addition to those listed below in which we have appointed an agent for service of process. There may also be additional agents appointed in some of the states listed.

CALIFORNIA

Department of Financial Protection & Innovation:
Toll Free: 1 (866) 275-2677

Los Angeles

320 West 4th Street, Suite 750
Los Angeles, California 90013
(213) 576-7505

Sacramento

651 Bannon Street
Sacramento, California 95811
(916) 445-7205

San Diego

1455 Frazee Road, Suite 315
San Diego, California 92108
(619) 610-2093

San Francisco

One Sansome Street, Suite 600
San Francisco, California 94104
(415) 972-8559

HAWAII

(state administrator)

Business Registration Division
Securities Compliance Branch
Department of Commerce
and Consumer Affairs
P.O. Box 40
Honolulu, Hawaii 96810
(808) 586-2722

(agent for service of process)

Commissioner of Securities of the State of Hawaii
Department of Commerce and Consumer Affairs
Business Registration Division
Office of Securities Commissioner
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(808) 586-2722

ILLINOIS

Franchise Bureau
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62701
(217) 782-4465

INDIANA

Indiana Secretary of State
Securities Division
302 West Washington Street, Room E-111
Indianapolis, Indiana 46204
(317) 232-6681

MARYLAND

(state administrator)

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

(agent for service of process)

Maryland Securities Commissioner
at the Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

MICHIGAN

(state administrator)

Michigan Attorney General's Office
Corporate Oversight Division
Attn: Franchise Section
G. Mennen Williams Building, 5th Floor
525 West Ottawa Street
Lansing, Michigan 48913
(517) 335-7567

(agent for service of process)

Michigan Department of Commerce,
Corporations and Securities Bureau
P.O. Box 30054
6546 Mercantile Way
Lansing, Michigan 48909

MINNESOTA

(state administrator)

Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

(agent for service of process)

Commissioner of Commerce
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

NEW YORK

(state administrator)

New York State Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, NY 10005
(212) 416-8222 Phone
(212) 416-6042 Fax

(agent for service of process)

Secretary of State of New York
99 Washington Avenue
Albany, NY 12231
(518) 473-2492

NORTH DAKOTA

North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

(agent for service of process)

Insurance Commissioner
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

OREGON

Department of Business Services
Division of Finance & Corporate Securities
350 Winter Street, NE, Room 410
Salem, Oregon 97310-3881
(503) 378-4387

RHODE ISLAND

Department of Business Regulation
Division of Securities
John O. Pastore Complex
Building 69-1
1511 Pontiac Avenue
Cranston, Rhode Island 02920
(401) 462-9645

SOUTH DAKOTA

Division of Insurance
Securities Regulation
124 S. Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA

(state administrator)

State Corporation Commission
Division of Securities
and Retail Franchising
1300 East Main Street, Ninth Floor
Richmond, Virginia 23219
(804) 371-9051

(agent for service of process)

Clerk, State Corporation Commission
1300 East Main Street, First Floor
Richmond, Virginia 23219
(804) 371-9733

WASHINGTON

(state administrator)

Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, Washington 98504-1200
(360) 902-8760

(agent for service of process)

Director
Department of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN

(state administrator)

Securities and Franchise Registration
Wisconsin Department of Financial Institutions
4022 Madison Yards Way, North Tower
Madison, Wisconsin 53705
(608) 266-1064

(agent for service of process)

Office of the Secretary
Wisconsin Department of Financial Institutions
P.O. Box 8861
Madison, Wisconsin 53708-8861
(608) 261-9555

EXHIBIT J

FORM OF GENERAL RELEASE

ROWDA GROUP USA LLC

GENERAL RELEASE AGREEMENT

ROWDA GROUP USA LLC ("**we**," "**us**," or "**our**") and____________________________ ______ ("**you**" or "**your**") are currently are parties to a certain franchise agreement dated _________ ____________ (the "**Agreement**"). You have asked us to take the following action or to agree to the following request:____
____
____
____
________________________________. We have the right under the Agreement to obtain a general release from you and your owners as a condition of taking this action or agreeing to this request. Therefore, we are willing to take the action or agree to the request specified above if you and your owners give us the release and covenant not to sue provided below in this document. You and your owners are willing to give us the release and covenant not to sue provided below as partial consideration for our willingness to take the action or agree to the request described above.

You and your owners, jointly and severally, on behalf of themselves and their spouses and immediate family members, and each such foregoing person's or entity's respective affiliates, employees, owners, officers, directors, successors, assigns, spouses and immediate family members (the "**Releasing Parties**") hereby fully and forever unconditionally release and discharge us and our current and former affiliates, parents, subsidiaries, franchisees, area developers, owners, agents, insurers and our and their respective affiliates, employees, officers, directors, successors, assigns, owners, guarantors and other representatives (the "**Franchisor Parties**"), of and from any and all claims, obligations, debts, proceedings, demands, causes of action, rights to terminate and rescind, liabilities, losses, damages, and rights of every kind and nature whatsoever, and known or unknown, suspected or unsuspected, whether at law or in equity, which any of them has, had, or may have against any of the Franchisor Parties, from the beginning of time to the date of this document (together, **Claims**"), including any and all Claims in any way arising out of or relating to the Agreement or the relationship of the Releasing Parties with any of the Franchisor Parties. You and your owners, on your own behalf and the other Releasing Parties, further covenant not to sue any of the Franchisor Parties on any of the Claims released by this paragraph and represent that you have not assigned any of the Claims released by this paragraph to any individual or entity.

IF THE FRANCHISED BUSINESS YOU OPERATE UNDER THE FRANCHISE AGREEMENT IS LOCATED IN CALIFORNIA OR IF ANY OF THE RELEASING PARTIES ARE RESIDENTS OF CALIFORNIA, THE FOLLOWING SHALL APPLY:

SECTION 1542 ACKNOWLEDGMENT. IT IS YOUR INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS RELEASE THAT THIS INSTRUMENT BE AND IS A GENERAL RELEASE WHICH SHALL BE EFFECTIVE AS A BAR TO EACH AND EVERY CLAIM, DEMAND, OR CAUSE OF ACTION RELEASED BY YOU OR THE RELEASING PARTIES. YOU RECOGNIZE THAT YOU OR THE RELEASING PARTIES MAY HAVE SOME CLAIM, DEMAND, OR CAUSE OF ACTION AGAINST THE FRANCHISOR PARTIES OF WHICH YOU, HE, SHE, OR IT IS TOTALLY UNAWARE AND UNSUSPECTING, WHICH YOU, HE, SHE, OR IT IS GIVING UP BY EXECUTING THIS RELEASE. IT IS YOUR INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS INSTRUMENT THAT IT WILL

DEPRIVE YOU, HIM, HER, OR IT OF EACH SUCH CLAIM, DEMAND, OR CAUSE OF ACTION AND PREVENT YOU, HIM, HER, OR IT FROM ASSERTING IT AGAINST THE FRANCHISOR PARTIES. IN FURTHERANCE OF THIS INTENTION, YOU, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, EXPRESSLY WAIVE ANY RIGHTS OR BENEFITS CONFERRED BY THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

YOU ACKNOWLEDGE AND REPRESENT THAT YOU HAVE CONSULTED WITH LEGAL COUNSEL BEFORE EXECUTING THIS RELEASE AND THAT YOU UNDERSTAND ITS MEANING, INCLUDING THE EFFECT OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, AND EXPRESSLY CONSENT THAT THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH AND ALL OF ITS EXPRESS TERMS AND PROVISIONS, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO THE RELEASE OF UNKNOWN AND UNSUSPECTED CLAIMS, DEMANDS, AND CAUSES OF ACTION.

If the franchised business is located in Maryland or if you are a resident of Maryland, the following shall apply: Any general release provided for hereunder shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

For Washington franchisees, the general release form does not apply to claims arising under the Franchise Investment Protection Act, Chapter 19.100 RCW, or the rules adopted thereunder.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed and delivered this document on the date stated below.

ROWDA GROUP USA LLC
a Delaware limited liability company

Sign:______________________________
Name:_____________________________
Title:______________________________

DATED:___________________________

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

____
Entity Name

Sign:______________________________
Name:_____________________________
Title:______________________________

DATED:____________________________

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

____
Individual Name

Sign:______________________________

DATED:___________________________

EXHIBIT K

STATE ADDENDA

ADDITIONAL DISCLOSURES FOR THE
FRANCHISE DISCLOSURE DOCUMENT OF
ROWDA GROUP USA LLC

The following are additional disclosures for the Franchise Disclosure Document of Rowda Group USA LLC required by various state franchise laws. Each provision of these additional disclosures will only apply to you if the applicable state franchise law applies to you.

FOR THE FOLLOWING STATES: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

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

CALIFORNIA

1. THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF CALIFORNIA. REGISTRATION OF THIS FRANCHISE DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMISSIONER OF THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION.

2. 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.

3. SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT, IN A FORM CONTAINING THE INFORMATION THAT THE COMMISSIONER MAY BY RULE OR ORDER REQUIRE, BEFORE A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE.

4. OUR WEBSITE, www.chaiiwala.co.uk/franchise/, HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THE WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION AT www.dfpi.ca.gov.

5. The following is added at the end of Item 3:

Neither we, our parent, predecessor or affiliate nor any person in Item 2 of the Franchise 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.A Sections 78a et seq., suspending or expelling such persons from membership in that association or exchange.

6. The following paragraph is added at the end of Item 6:

The highest rate of interest allowed by California law is 10% annually.

7. The following paragraphs are added at the end of Item 17:

The Franchise Agreement requires you to sign a general release of claims upon renewal or transfer of the Franchise Agreement. California's Franchise Investment Law (Corporations Code sections 31512 and 31512.1) states that any provision of a franchise agreement or related document requiring the franchisee to waive specific provisions of the law is contrary to public policy and is void and unenforceable. The law also prohibits a franchisor from disclaiming or denying (i) representations it, its employees, or its agents make to you, (ii) your ability to rely on any representations it makes to you, or (iii) any violations of the law.

The Franchise Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or nonrenewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, and the law applies, the law will control.

The Franchise Agreement contains a covenant not to compete that extends beyond termination of the franchise. This provision might not be enforceable under California law.

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A Section 101 et seq.).

The Franchise Agreement requires binding arbitration. The arbitration will be conducted at a suitable location chosen by the arbitrator in Wilmington, Delaware with the costs being borne as provided in the Franchise Agreement. Prospective developers and franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of the Franchise Agreement restricting venue to a forum outside the State of California.

The Franchise Agreement requires application of the laws of Delaware. This provision might not be enforceable under California law.

Under the Franchise Agreement, we reserve the right to require that franchisees comply with maximum and minimum prices we set for goods and services. The Antitrust Law Section of the Office of the California Attorney General views maximum price agreements as per se violations of the California's Cartwright Act (Cal. Bus. and Prof. Code §§ 16700 to 16770).

8. Section 31512.1 of the California Corporations Code requires that any provision of the Franchise Agreement, Disclosure Document, acknowledgement, questionnaire, or other writing, including any exhibit thereto, disclaiming or denying any of the following shall be deemed contrary to public policy and shall be void and unenforceable: (a) representations made by the franchisor or its personnel or agents to a prospective franchisee; (b) reliance by a franchisee on any representations

made by the franchisor or its personnel or agents; (c) reliance by a franchisee on the franchise disclosure document, including any exhibit thereto; or (d) violations of any provision of this division.

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

ILLINOIS

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

2. Based upon the franchisor's financial condition, the Illinois Attorney General's Office has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. The Illinois Attorney General's Office imposed this deferral requirement due to our financial condition.

3. The following paragraphs are added to the end of Item 17:

Except for the U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois will govern the Franchise Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a Franchise Agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a Franchise Agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a Franchise Agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

NEW YORK

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

2. 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 DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23RD FLOOR, NEW YORK, NEW YORK 10271.

WE MAY, IF WE CHOOSE, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE DEVELOPER OR FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS DISCLOSURE DOCUMENT.

3. The following is added at the end of Item 3:

With regard to us, our parent, predecessor or affiliate, the persons identified in Item 2, or an affiliate offering franchises under our 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, antitrust, or securities law; fraud; embezzlement; fraudulent conversion; 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.

4. The following is added to the end of Item 4:

Neither we, our affiliate, predecessor, officers, or general partners or any other individual who will have management responsibility relating to the sale or operation of franchises offered by this Disclosure Document have, during the 10-year period immediately preceding the date of the Disclosure Document: (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 U.S. 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.

5. The following is added to the end of Item 5:

We apply the initial franchise fee to defray our costs for site review and approval, sales, legal compliance, salary, and general administrative expenses and profits.

6. The following is added to Item 17:

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 provision that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

7. The following is added to Item 17(d):

You may terminate the Franchise Agreement on any grounds available by law.

8. The following is added to Item 17(j)

However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and financially able to assume our obligations under the Franchise Agreement.

9. The following is added to Item 17(v) and 17(w):

However, the governing choice of law and choice of forum shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the General Business Law of the State of New York.

10. Franchise Questionnaires and Acknowledgements--No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made

by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

11. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the Rev. April 2, 2024 time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

WASHINGTON

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. **Conflict of Laws**. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.

2. **Franchisee Bill of Rights**. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

3. **Site of Arbitration, Mediation, and/or Litigation**. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. **General Release**. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. **Statute of Limitations and Waiver of Jury Trial**. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. **Transfer Fees**. Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. **Termination by Franchisee**. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. **Certain Buy-Back Provisions**. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. **Fair and Reasonable Pricing**. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. **Waiver of Exemplary & Punitive Damages**. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. **Franchisor's Business Judgement**. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. **Indemnification**. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. **Attorneys' Fees**. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. **Noncompetition Covenants**. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. **Nonsolicitation Agreements**. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such

provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

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

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

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

NEW YORK REPRESENTATIONS PAGE

FRANCHISOR REPRESENTS THAT THIS FRANCHISE DISCLOSURE DOCUMENT DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	**Effective Date**
California	Pending
Illinois	March 11, 2026
Michigan	March 11, 2026
New York	Pending
Washington	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

<u>EXHIBIT L</u>

<u>RECEIPTS</u>

ITEM 23
RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Rowda Group USA 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. Under Iowa law, Rowda Group USA LLC must give you this Disclosure Document at the earlier of the 1st personal meeting or 14 calendar days before you sign an agreement with, or make a payment to, franchisor or an affiliate in connection with the proposed franchise sale. Under Michigan law, we must give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first. Under New York law, we must provide this disclosure document at the earlier of the 1st personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

If Rowda Group USA LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

Issuance date: March 11, 2026

The franchisor is Rowda Group USA LLC, located at 90 Freemens Common Road, Leicester, England LE27SQ Its telephone number is (+44) 116-367-7485. The franchise seller who offered you a Chaiiwala Restaurant is:

❑ Nazibur Rahman Rowda Group USA LLC 90 Freemens Common Road Leicester, England LE27SQ	❑ ____________________ Rowda Group USA LLC 90 Freemens Common Road Leicester, England LE27SQ	❑ ____________________ Rowda Group USA LLC 90 Freemens Common Road Leicester, England LE27SQ

I received a disclosure document dated **March 11, 2026**, that included the following Exhibits:

Exhibit A – Financial Statements
Exhibit B – Franchise Agreement
Exhibit C – Area Development Agreement
Exhibit D – Form of Franchisor Lease Rider
Exhibit E – List of Franchisees
Exhibit F – Franchisees Who Have Left the System
Exhibit G – Table of Contents of Operations Manual
Exhibit H – Franchisee Disclosure Acknowledgement Statement
Exhibit I – List of State Administrators/Agents for Service of Process
Exhibit J – Form of General Release
Exhibit K – Receipts

PROSPECTIVE FRANCHISEE:

If a business entity:

____

Name of Business Entity

By: ______________________________

Its: ______________________________

(Print Name): ____________________

Dated: ___________________________

If an individual:

____

(Print Name): ____________________

Dated: ___________________________

Please sign this copy of the receipt, print the date on which you received this Disclosure Document and return it, by mail or e-mail, to:
Rowda Group USA LLC
90 Freemens Common Road, Leicester, England LE27SQ, info@chaiiwala.co.uk

ITEM 23
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This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

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If Rowda Group USA LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

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Exhibit J – Form of General Release

PROSPECTIVE FRANCHISEE:

If a business entity:

____

Name of Business Entity

By: ____________________________

Its: ____________________________

(Print Name): ____________________

Dated: __________________________

If an individual:

____

(Print Name): ____________________

Dated: __________________________

You may keep this copy of the receipt for your own records.