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FRANCHISE DISCLOSURE DOCUMENT

2025



FRANCHISE DISCLOSURE DOCUMENT

Buffalo Wings & Rings, LLC d/b/a Noble Chicken
396 Wards Corner Road, Loveland, OH 45140

www.Noble-Chicken.com

513-831-9464; Fax 513-831-9463

DDoulou@Noble-Chicken.com

NOBLE CHICKEN

The franchisee will operate a fast-casual restaurant under the trade name and service mark "Noble Chicken."

The estimated initial investment to begin operation of a Noble Chicken restaurant (a "Noble Chicken Restaurant") ranges from **\$432,022 to \$724,923**. This includes \$35,000 that must be paid to the franchisor, Buffalo Wings & Rings, LLC. The estimated total investment to begin operation under the Development Rights Agreement is currently \$35,000 plus \$5,000 multiplied by the number of additional outlets you agree to open. This amount is paid to the franchisor Buffalo Wings & Rings, LLC. You must agree to open at least one Noble Chicken outlet under the Development Rights Agreement.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, please contact Dan Doulen, Director of Franchising and Real Estate, at 396 Wards Corner Road, Loveland, OH 45140 and (513) 831-9464.

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

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

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

Issuance Date: April 24, 2025.

**ADDITIONAL DISCLOSURES REQUIRED
BY THE STATE OF MICHIGAN**

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

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if:
 - (i) The term of the franchise is less than 5 years and
 - (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

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

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

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

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

Any questions regarding this Notice shall be directed to the Attorney General's Office, Consumer Protection Division, G. Mennen Williams Building – 1st Floor, 525 West Ottawa Street, P.O. Box 30212, Lansing, Michigan 48913, 517-335-7632.

THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE RESIDENTS OF MICHIGAN OR LOCATED THEIR FRANCHISES IN MICHIGAN.

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit G and H.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit M 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 Noble Chicken 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 Noble Chicken franchisee?	Item 20 or Exhibits G and H list current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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 litigation in Ohio. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to litigate with franchisor in Ohio than in your home state.
2. **Governing Law.** The Franchise Agreement states that Ohio law governs the agreement, and this law may not provide you the same protections and benefits as local law. You may want to compare these laws.
3. **Jury Waiver.** The Franchise Agreement contains a waiver of the right to a trial by jury in any action, proceeding or counterclaim.
4. **Waiver of Punitive or Exemplary Damages.** The Franchise Agreement contains a waiver of any right to, or claim for, punitive or exemplary damages. Your judgment in litigation is limited to your actual damages.
5. **Franchise Renewal.** Many Franchise Agreements do not allow you to renew unconditionally after the initial term expires. You may have to sign a new agreement with different terms and conditions in order to continue to operate your business. Before you enter into an agreement, consider what rights you have to renew your franchise, if any, and what terms you might have to accept in order to renew.
6. **Other Risks.** There may be other risks concerning this franchise.

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

<u>Item</u>	<u>Page Number</u>
1 THE FRANCHISOR AND ANY PARENT, PREDECESSORS AND AFFILIATES	1
2 BUSINESS EXPERIENCE.....	2
3 LITIGATION	3
4 BANKRUPTCY.....	4
5 INITIAL FEES.....	4
6 OTHER FEES	7
7 ESTIMATED INITIAL INVESTMENT	10
8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES.....	13
9 FRANCHISEE'S OBLIGATIONS	17
10 FINANCING	188
11 FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING.....	18
12 TERRITORY	27
13 TRADEMARKS	29
14 PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION.....	32
15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS	33
16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL	34
17 RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION	35
18 PUBLIC FIGURES	39
19 FINANCIAL PERFORMANCE REPRESENTATIONS.....	39
20 OUTLET AND FRANCHISEE INFORMATION.....	40
21 FINANCIAL STATEMENTS	42
22 CONTRACTS.....	42
23 RECEIPT.....	42
EXHIBITS	
A List of State Authorities	I Table of Contents of Noble Chicken Confidential Manuals
B List of Agents for Service of Process	J Employee Confidentiality Agreement
C Franchise Agreement	K Franchise Organizations We Created, Sponsored or Endorsed
D Development Rights Agreement	L Independent Franchise Organizations
E Form of General Release	M Financial Statements as of December 29, 2024, December 31, 2023, and January 1, 2023
F Franchisee Disclosure Questionnaire	N Development Incentive Addendum to the Franchise Agreement
G Franchisee List	O State Addenda
H Franchisees Who Have Left the System	

ITEM 1

THE FRANCHISOR AND ANY PARENT, PREDECESSORS AND AFFILIATES

The franchisor is Buffalo Wings & Rings, LLC d/b/a Noble Chicken ("Noble Chicken," "we," "us," or "our") and you ("you" or "your") means the entity that enters into a Franchise Agreement, Development Rights Agreement, or other agreement(s) with Noble Chicken. If the franchise agreement is entered into by a corporation, partnership, limited liability company, or other entity, certain provisions of the Franchise Agreement will also apply to the owners and will be noted.

Buffalo Wings & Rings, LLC is an Ohio limited liability company that was organized on February 2, 2005. In addition to Noble Chicken, Buffalo Wings & Rings, LLC operates under the names Buffalo Wings & Rings, LLC and Wings and Rings and its principal business address is 396 Wards Corner Road, Loveland, Ohio 45140. Buffalo Wings & Rings, LLC has operated its Wings and Rings division since 2005 and is operating Noble Chicken as a separate business division under the same limited liability company. Our agents for service of process are listed in Exhibit B.

Buffalo Wings & Rings, LLC was formed to grant and support restaurant franchises, and prior to 2024, it only offered franchises to operate Wings and Rings restaurants, which are sit-down, full-service, club-level sports restaurants that offer signature chicken wings, burgers, salads and fresh specialty sandwiches. Buffalo Wings & Rings, LLC has offered Wings and Rings franchises since March 2005. However, the first Wings and Rings restaurant was established in 1984 under other business entities. Other than as set forth above, we have never offered franchises in any other business.

We do not have a parent company. We have two affiliates that do not offer franchises in any business.

The Franchise.

Noble Chicken grants development rights and franchises to establish and operate a fast casual restaurants that specialize in chicken tenders, chicken wings, sauces, chicken sandwiches, side items and salads under the trade name and service mark "Noble Chicken." Our signature menu items are evocative of a cross-country road trip and feature regional twists on familiar fast-casual menu items. Franchisee-operated Noble Chicken Restaurants ("Franchised Restaurants") appeal to cost conscious, fast casual diners who are interested in dine-in, carryout, pick-up and delivery options. Each Franchised Restaurant operates in accordance with our unique system. The distinguishing characteristics of our system include: Bold Flavors; Robust Portions; 40 years of Chicken Expertise; eye-catching exteriors; design and color scheme; witty interior signage; decorations; furnishings and materials; special recipes, formulas; menus and food and beverage designations; Noble Chicken manuals; food and beverage storage, preparation and service procedures and techniques; operating procedures for sanitation and maintenance; and methods and techniques for inventory and cost controls, record keeping and reporting; personnel management, purchasing; sales promotion and advertising. We may change, improve and develop the system periodically.

If you are approved by Noble Chicken, then you will sign a Franchise Agreement and a Development Rights Agreement (which gives you the right to develop one or more Franchised Restaurants). We will grant franchisees the right to develop single and multi-unit Franchised Restaurants, and we offer Development Rights Agreements for multiple Franchised Restaurants to persons who have the requisite desire, financial ability, and managerial capability for a multi-

restaurant operation. Under the Development Rights Agreement, you agree to open a number of Franchised Restaurants within a defined geographic area in accordance with an agreed-upon development schedule. As each Franchised Restaurant is developed, you will sign a Franchise Agreement for that restaurant. The first Franchise Agreement will be signed with the Development Rights Agreement.

Market and Competition.

You will market your restaurant services to the general public. The popularity of a Noble Chicken restaurant is based, in part, on a bold, diverse menu with a fun atmosphere, combined with quality food in a fast-casual environment. You will compete with other restaurants offering a wide variety of menu items and non-alcoholic beverages, and with other fast-casual restaurants that specialize in chicken tenders, chicken wings, chicken sandwiches and other specialty items, including local, regional and national chains of restaurants and other food service businesses. The market for restaurant services is well-established and highly competitive.

Wings and Rings franchised restaurants, which Buffalo Wings & Rings, LLC, also offers, are full-service, sit-down restaurants with full bar service. Noble Chicken Restaurants have been designed specifically not to compete with Wings and Rings restaurants, and we believe that these concepts serve mutually exclusive market segments, which is why we encourage the development of Noble Chicken Restaurants in the same markets as Wings and Rings restaurants.

Industry-Specific Regulations.

There may be laws or regulations in your state or municipality regulating the preparation and storage of food products, sanitation, safety, health, the construction of the Franchised Restaurant, waste and emissions discharge, public accommodations, and the sale of alcoholic beverages (if applicable). You will be responsible for investigating and complying with all laws and regulations, including environmental laws and licensing requirements that may apply to your Franchised Restaurant. You will also be responsible for complying with employment, workers' compensation, insurance, corporate, tax, and similar laws and regulations, as well as any federal, state, or local laws of a more general nature that may affect the operation of your Franchised Restaurant. You should investigate these laws.

ITEM 2

BUSINESS EXPERIENCE

President and CEO: Nader Masadeh

Nader Masadeh has been President and CEO of Wings and Rings since March of 2014. From October of 2009 to March of 2014, Mr. Masadeh served as our Executive Vice President, Construction, Purchasing and Legal.

Chief Development Officer: Thomas Flaherty

Thomas Flaherty has been Chief Development Officer of Wings and Rings since February of 2020. Prior to joining Wings and Rings, he served as President of Blink Franchising for Blink Fitness, in New York, NY from July of 2019 to December of 2019. From July of 2010 to July of 2019, Mr. Flaherty served in multiple roles for Agile Pursuits Franchising, Inc. (a P&G Company),

from VP of Franchising to President & CEO, in Cincinnati, OH.

Chief Operations Officer: Bob Bafundo

Bob Bafundo has been Chief Operations Officer for Wings and Rings since March of 2020. Prior to joining Wings and Rings, Mr. Bafundo served as the President of Pizza Inn from February of 2016 to November of 2019. From October of 2018 to November of 2019, Mr. Bafundo also served as President of Rave Restaurant Group, the parent company of Pizza Inn. Prior to that, from August of 2009 to December of 2015 Mr. Bafundo served in multiple positions with Garbanzo Mediterranean Grill, including Vice President of Franchise Development, Vice President of Operations and Development, and President.

Vice President, Finance: Travis Garrett

Travis Garrett has been our Vice President, Finance since January of 2023. From January of 2019 to January of 2023, Mr. Garrett served as our Controller.

Director of Franchising and Real Estate: Daniel Doulen, CFE

Dan Doulen has been Director of Franchising for Wings and Rings since April of 2011. Mr. Doulen became the Director of Franchise and Real Estate on January 2, 2020.

ITEM 3

LITIGATION

Pending Actions:

Philip Schram v. Nader Masadeh, (*Court of Common Pleas, Hamilton County, Ohio, Case No. A 2104070, filed November 24, 2021*). Philip Schram, a non-managerial owner of Buffalo Wings & Rings, LLC, filed a complaint against Nader Masadeh, the Manager of Buffalo Wings & Rings, LLC and its President and CEO, alleging counts entitled as follows: Fraudulent Inducement, Breach of Contract, Removal of Manager, Breach of Duty of Good Faith and Fair Dealing, Attorneys' Fees, Breach of Duty of Loyalty, Declaratory Relief, Injunctive Relief, and Punitive Damages. Mr. Masadeh filed a counterclaim against Mr. Schram alleging counts entitled as follows: Declaratory Judgment, Breach of the Obligation of Good Faith and Fair Dealing, Breach of Contract, Violation of the Buffalo Wings & Rings, LLC Operating Agreement, and Breach of Fiduciary Duty. All of these claims arise from disputes relating to the operating agreements of Buffalo Wings & Rings, LLC and other affiliated entities owned by Mr. Masadeh and Mr. Schram, as well as disputes relating to distributions owed under those agreements. Both the complaint and the counterclaim seek compensatory damages, declaratory relief, attorney fees, and other relief available from the Court. The case is currently pending with multiple motions ripe for decision by the Court.

Franchise Relationship Litigation: Last Fiscal Year

None.

Concluded Actions: Last 10 Years

None.

Other than the above, no other litigation is required to be disclosed by this item.

ITEM 4

BANKRUPTCY

No bankruptcies are required to be disclosed by this Item.

ITEM 5

INITIAL FEES

Franchise Agreement. When you sign your Franchise Agreement, you must pay the initial franchise fee of \$35,000. The franchise fee is fully earned when we sign the Franchise Agreement, in consideration of administrative and other expenses we incurred in granting you the franchise and investigating your qualifications, and for our lost or deferred opportunity to franchise to others. The franchise fee is not refundable under any circumstances.

Grand Opening Advertising. In addition to and simultaneously with the signing of your first Franchise Agreement and payment of the applicable franchise fee, you shall pay us \$10,000 for your first Franchised Restaurant (the “Grand Opening Payment”), which we will hold in escrow, and which will be used to fund your grand opening marketing plan with respect to your first Franchised Restaurant. The Grand Opening Payment is due whether or not you qualify for any Development Incentive Program, described below in this Item 5. Noble Chicken will work with you to develop and implement a grand opening marketing plan, which you will execute during the period commencing on the date which is approximately six (6) months prior to the opening of your first Franchised Restaurant and ending on the date which is approximately six (6) months after the opening of your first Franchised Restaurant. The grand opening marketing plan shall consist of a series of traffic-driving, marketing activities/promotions to create awareness and support the opening of each Franchised Restaurant. The grand opening marketing plan must be accepted by Noble Chicken in writing. You may not make any expenditures related to the plan without prior written approval from Noble Chicken. During the course of executing the grand opening marketing plan, you must submit invoices and receipts to Noble Chicken representing your pre-approved expenses in executing the plan. Noble Chicken shall promptly reimburse you for all pre-approved expenses after the submission of such invoices and receipts in an amount not to exceed \$10,000. Other than as set forth in the previous sentence, the Grand Opening Payment is non-refundable. If, pursuant to a Development Rights Agreement, you have committed to open more than one Franchised Restaurant, the Grand Opening Payment for all subsequent Franchised Restaurants will be paid 120 days prior to the earlier of: (i) the scheduled opening date of the Franchised Restaurant; or (ii) the actual opening date, if you decide to open the Franchised Restaurant earlier than scheduled, in accordance with the relevant development schedule, defined below.

Development Rights Agreement. In addition to and simultaneously with the signing of your first Franchise Agreement and payment of the applicable Franchise Fee, all Franchisees will enter into a Development Rights Agreement, which requires the development of at least one Franchised Restaurant within a defined geographic area over a specified term (the “DRA Schedule”). A copy of the Development Rights Agreement is attached to this Franchise Disclosure Document as

Exhibit D. The development fee paid at signing of the Development Rights Agreement will be \$5,000 for each additional Franchised Restaurant, after unit 1, included in the Development Rights Agreement (the "Development Rights Fee"). Each DRA Schedule is different, depending upon the development area and number of Franchised Restaurants to be developed under the Development Rights Agreement. You must sign a new Franchise Agreement for each Franchised Restaurant you open under the Development Rights Agreement. The Development Rights Fee is non-refundable; however, we will apply \$5,000 of the Development Rights Fee that you pay toward the initial franchise fee due under each Franchise Agreement you sign and that is covered by the Development Rights Agreement. If you do not sign a Franchise Agreement for all or any of the Franchised Restaurants included on the DRA Schedule, the remaining portion (if any) of the Development Rights Fee that we have not already applied toward a signed Franchise Agreement is non-refundable.

Development Incentive Program. We offer a Development Incentive Program as described below. Even though we intend to offer this program for the specific time periods indicated, we have the right to extend or shorten the period during which we offer this program.

Reduced Initial Franchise Fee. If you sign (or have signed) a new Development Rights Agreement before July 15, 2025, then you may qualify to have your initial franchise fee refunded by us under each Franchise Agreement for a Franchised Restaurant that you timely open according to an effective Development Rights Agreement Schedule (the "DRA Schedule") and our other requirements. To qualify for the refund of the initial franchise fee, you must:

1. sign a Development Rights Agreement on or before July 15, 2025;
2. sign a Franchise Agreement before the scheduled opening date for the Franchised Restaurant (as specified under the DRA Schedule);
3. open your Franchised Restaurant on time (in accordance with the DRA Schedule);
4. otherwise meet (and have met) the requirements under the Development Rights Agreement, all Franchise Agreements, and other agreements between you and Wings and Rings at all times;
5. not have received a written notice of default from us under a Franchise Agreement or any other related agreement during the 12 months before the Franchised Restaurant's scheduled opening date; and
6. not have terminated and we must not have terminated (regardless of the reason), any Development Rights Agreement or Franchise Agreement between us and you relating to a Franchised Restaurant during the 12 months before the Franchised Restaurant's scheduled opening date.

If we determine that you have failed to satisfy the conditions set forth above, then we will notify you that Noble Chicken will not refund the initial franchise fee. If you do satisfy the conditions set forth above, then we will refund the initial franchise fee to you within ten (10) days after you open your Franchised Restaurant.

Royalty Reduction. You may also be eligible for a royalty reduction under which you will not have to pay any royalties for your Franchised Restaurant for twelve (12) months if you open the Noble Chicken Restaurants which you are required to open under the DRA Schedule prior to December 31, 2025, and meet the conditions that apply to this incentive program.

If you open after December 31, 2025, you may be eligible for either (a) six (6) months (if you were, at the time you entered into the Development Rights Agreement, a *Wings and Rings* franchisee) or (b) three (3) months (if you were not, at the time you entered into the Development Rights

Agreement, a *Wings and Rings* franchisee) following the opening of the Franchised Restaurant, and you meet the conditions that apply to this incentive program.

This incentive applies to all Franchised Restaurants that you timely open according to an effective DRA Schedule and our other requirements.

In order to qualify for the reduced royalties, you must:

1. sign a Development Rights Agreement on or before July 15, 2025;
2. sign a Franchise Agreement before the scheduled opening date for the Franchised Restaurant (as specified under the DRA Schedule);
3. open your Franchised Restaurant for business according to the terms of the applicable Franchise Agreement and/or Development Rights Agreement;
4. as of the opening date of the Franchised Restaurant, be in full compliance with the Franchise Agreement as well as all Development Rights Agreements, and other agreements with us;
5. not have received a written notice of default from us under the Franchise Agreement or any other related agreement, during the 12 months before the Franchised Restaurant's scheduled opening date; and
6. not have terminated, and we must not have terminated (regardless of the reason), any Development Rights Agreement or Franchise Agreement between us and you during the 12 months before the Franchised Restaurant's scheduled opening date.

If you do not (or no longer) meet the requirements for this incentive, then we will not reduce the Franchised Restaurant's royalties as described above.

Extensions. We may grant you, in our reasonable business judgment, extensions on the contractual deadlines related to the opening of a Franchised Restaurant. If you want to request an extension of the applicable deadline, you must do so at least 14 calendar days before the deadline date. If we grant an extension on any deadline, we will have the right to determine the amount of the extension fee (the "Extension Fee") and length of any extension, and we may consider a number of factors, including the diligence you have shown toward developing a location and communicating with Noble Chicken regarding such development efforts. Extensions will not change any date included in the Development Rights Agreement or DRA Schedule. You must pay our then-current Extension Fee for each extension at the time of your extension request to compensate Noble Chicken for our costs, expenses and lost opportunities associated with the proposed extension. Currently, the Extension Fee is \$5,000 for a one-month extension. We assume for purposes of this Item 5, and for the minimum investment amount in Item 7, that you will not require any extensions on the opening timeline for your first Franchised Restaurant.

Range of Initial Fees Received. We commenced offering Franchised Restaurants in November 2024, and did not receive any initial fees in our most recently completed fiscal year.

Referrals. We encourage Noble Chicken franchisees to refer prospective franchisee candidates to us. We will pay existing Wings and Rings and Noble Chicken franchisees in good standing a \$1,000 referral fee if you refer a franchise candidate, with whom we are not already communicating, and that prospective franchisee is approved by Noble Chicken and signs a Franchise Agreement. Generally, the referral fee will be paid within 30 days after the referred franchisee signs a Franchise Agreement and pays any applicable fee(s). We reserve the right to modify or cancel this referral program.

ITEM 6

OTHER FEES

Franchise Agreement

NAME OF FEE	AMOUNT	DUE DATE	REMARKS
Royalty ¹	5.5% of Net Sales ²	Payable by Friday of each week	Paid on Net Sales for preceding week ending on Sunday. Under our current Development Incentive Program (described in Item 5), if you satisfy certain eligibility criteria, you will pay no Royalty for the first three or six months (depending upon whether you are a current Wings and Rings franchisee or a new Franchisee) you operate each Franchised Restaurant that is opened pursuant to that Program.
Advertising Fee ³	Up to 4% of Net Sales (currently 3%)	Payable by Friday of each week	Paid on Net Sales for preceding week ending on Sunday for regional or national advertising.
Local Advertising	1% of Net Sales	Monthly	You must spend a minimum amount for local advertising, promotion, and public relations directly related to your Franchised Restaurant.
Cooperative Advertising ⁴	Cannot exceed 1% of Net Sales (unless agreed by majority of coop members)	Monthly	If an advertising cooperative is established or operating in your area, you must contribute; however, any amounts contributed will be considered "local advertising" and credited against the requirement to spend 1% of Net Sales in that category.

1 Imposed by and payable to Noble Chicken. All fees are non-refundable and subject to late fees. All fees are paid by pre-authorized electronic debit from your bank account.

2 Net Sales means all sales and other income (recognized on an accrual basis), whether cash, tendered gift card (no matter where tendered) or credit (regardless of collection in the case of credit), arising from the operation of the Franchised Restaurant or the sale of products (other than gift cards sold by franchisee) or services offered by Noble Chicken restaurants, less (i) all refunds and discounts made to customers in good faith and in accordance with Noble Chicken's policies, and (ii) any sales or excise taxes that are separately stated and that Franchisee is required to and does collect from customers and pays to a federal, state, or local taxing authority.

3 Payable to Noble Chicken's national or regional advertising fund and subject to late fees. See Item 11 of the Franchise Disclosure Document for an explanation of the national advertising fund.

4 Either Noble Chicken or the advertising cooperative will determine the amount of your monthly cooperative advertising contribution, but it cannot exceed the minimum amount you are required to spend on local advertising unless a majority of the cooperative members agree on a higher contribution. Your cooperative contribution will be credited toward your required local advertising expenditure, but not toward your Advertising Fee. Each member of an advertising cooperative will have one vote per Franchised

NAME OF FEE	AMOUNT	DUE DATE	REMARKS
Additional training	\$500 per day, per trainer plus all other expenses incurred by Noble Chicken in providing the training. You will be trained on those areas in which you or your staff does not qualify, as outlined in Noble Chicken manuals, Exhibit I, or on new methods, recipes or equipment. You will not be required to attend training more than once per year as long as qualified staff is in charge of operations of your Franchised Restaurant. This figure could increase if our costs increase.	On demand	For your first Franchised Restaurant, Noble Chicken provides training for your employees at the Franchised Restaurant for a minimum of seven days after opening at no additional cost to you. See Item 11.
Franchise Conference Attendance	We do not currently have any plans to hold a franchise conference. However, if we do hold such a conference, you will incur a charge of \$250 per attendee, per day plus all other expenses incurred by Noble Chicken in holding the conference that will be conducted at a location designated by us. This figure could increase if our costs increase. You will also be responsible for all expenses you incur in connection with attending these conferences.	On demand	You (or your manager and/or your assistant manager) must attend national and/or regional conferences, held on an annual basis, which will be no more than three days per calendar year.
POS Management Fee	\$570 to \$1200 per month or the then current POS Management Fee in the Noble Chicken manuals	Payable by the 5 th of each month when location opens for business	POS Management Fee, payable to vendor, covers POS maintenance/menu item programming, software upgrades, and POS related helpdesk assistance.

Restaurant. Each Restaurant operated by Noble Chicken or an affiliate of Noble Chicken in an area in which an advertising cooperative has been established will contribute to the cooperative on the same basis as other members of that cooperative. See Item 11 under the subheading “Advertising Cooperatives” for a more detailed explanation.

NAME OF FEE	AMOUNT	DUE DATE	REMARKS
Audit ⁵	Cost of audit plus 18% per year interest on underpayment	On demand	Payable if the audit is necessary because you fail to furnish required reports or if the audit shows the lower of an underpayment in excess of \$200 or understatement of Net Sales by 2% or more.
Renewal Fee	Then current Renewal Fee (currently \$5,000)	Upon execution of renewal franchise agreement	Payable to Noble Chicken at the time of renewal if all conditions of renewal have been met.
Transfer Fee	Then current Transfer Fee (currently \$5,000)	Before consummation of Transfer	Payable to Noble Chicken when your owners transfer their interest in your entity or transfer the franchise to a third-party.
Reimbursement of Expenses	Expenses incurred by Noble Chicken	On demand	Payable to Noble Chicken if you fail to conform restaurant operations to Noble Chicken standards after cure notice and Noble Chicken elects to conform such operations at its own expense.
Sales/Use Taxes	Variable	Payable with your royalty or advertising fee payments	Due if any state or local sales or use tax is assessed on the royalties, advertising fees, or other fees you pay to Noble Chicken.
Late Fee	\$100	On demand	Due on every payment due to Noble Chicken that is more than 5 days late.
Insufficient Funds Processing Fee	\$100	As incurred	Due if you have insufficient funds in your bank account to cover a payment, or if a check is returned for insufficient funds.
Insurance	Out-of-pocket cost reimbursement, plus a reasonable fee for our time incurred in obtaining such insurance (currently \$500, but could increase if our costs increase), plus interest at the rate of 18% per annum	As incurred	You must reimburse us if we obtain insurance for you because you fail to obtain or maintain the required coverage.
Testing Reimbursement	\$500 deposit to defray our costs in evaluating each proposed supplier, plus reimbursement for all expenses we incur in excess of such deposit	On demand	This covers the costs of testing new products or inspecting new suppliers you propose.

5 Interest accrues from the date payment was due.

NAME OF FEE	AMOUNT	DUE DATE	REMARKS
Management Fee	\$500 per person, per day (plus costs and expenses)	As incurred	Due when we (or a third party) manage the Franchised Restaurant after your or your Manager's death or disability or after your default or abandonment.
Interest ⁶⁷	18% per year	On demand	In addition to the late fee above, late royalty and advertising fee payments accrue interest at an annual rate of 18% per year beginning 30 days after their due date.
Legal Expenses	Amount of expense advanced plus 18% interest per year	On demand	Due when legal fees are incurred relating to collection of any payments due. Legal fees accrue interest at an annual rate of 18% per year beginning 30 days after their due date.
Indemnification	Amount of costs and expenses incurred by Noble Chicken plus 18% interest per year	On demand	Due to reimburse Noble Chicken for all expenses that it incurs because of your operation of the Franchised Restaurant or if you breach the Franchise Agreement.
Liquidated Damages	Average monthly royalty during the 12 months preceding an abandonment or discontinuance of the franchise, multiplied by the lesser of 24 or the number of months remaining in the term of the franchise	Upon abandonment or discontinuance of the franchise	Due if you abandon or discontinue the franchise for any reason prior to expiration.

ITEM 7

ESTIMATED INITIAL INVESTMENT

Development Rights Agreement and Franchise Agreement: Your Estimated Initial Investment for Endcap Space (A)

6 Interest on royalty payments is payable to Noble Chicken. Interest on advertising fee payments is payable to the national advertising fund.

7 The maximum annual interest rate in California is 10%.

TYPE OF EXPENDITURE	AMOUNT FOR ENDCAP SPACE	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Initial Franchise Fee (B)	Between \$0 and \$35,000 per Franchised Restaurant(C)	Payable in a lump sum.	Upon signing the Franchise Agreement	Noble Chicken
Building/ Leasehold Improvements (D)	\$181,125 to \$330,165*	As incurred	Before opening	Contractors
Furniture, Fixture & Equipment	\$145,897 to \$178,038	As incurred	Before opening	Suppliers
Point of Sale (POS) System	\$7,000 to \$9,000	As incurred	Before opening	Suppliers
Signage (E)	\$10,000 to \$26,000	As incurred	Before opening	Suppliers
Miscellaneous Opening Costs (F)	\$1,900 to \$8,600	As incurred	As incurred	Suppliers and Utility Companies
Training (Travel, living expenses & in-store training) (G)	\$0 to \$5,600	As incurred	Before or during training	Airlines, Hotels, Restaurants, Car Rentals, Employees
Pre-Opening Manager Salaries (3 month) & Hourly Associate 1.5 weeks	\$21,600 to \$34,020	As incurred	Before opening	Employees
Professional Fees	\$16,000 to \$24,000	As incurred	As incurred	Architect, accountant & attorney
Insurance	\$1,500 to \$3,000	As incurred	As incurred	Insurance Company
Opening Inventory	\$11,000 to \$15,000	Lump sum	Before opening	Suppliers
Grand Opening Advertising	\$10,000	Lump sum payment of \$10,000; additional amounts as incurred	Lump sum due upon signing the Franchise Agreement; additional amounts, as incurred	Noble Chicken and Suppliers

TYPE OF EXPENDITURE	AMOUNT FOR ENDCAP SPACE	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Additional Funds - 3 Months (H)	\$25,000 to \$45,000	As incurred	As incurred	Suppliers, utility companies, payroll company
TOTAL (I)	\$432,022 to \$724,923			

*Excludes any potential change orders during construction.

- (A) Endcaps are the units or spaces located at the far ends of a shopping center or strip mall. Noble Chicken is currently only granting franchise opportunities to franchisees who agree to locate their Franchised Restaurant in an endcap location. Potential franchisees who desire to locate their Franchise Restaurant in any space that is not an endcap location must make such a request prior to entering into the Franchise Agreement with Noble Chicken. Noble Chicken reserves the right to deny such requests.
- (B) Imposed by and payable to Noble Chicken. All fees are non-refundable.
- (C) See Item 5 for the different types of franchise fees and the relationship between Franchise Fees and Development Rights Fees. All fees payable to Noble Chicken are nonrefundable. Noble Chicken does not provide financing for the Franchise Fee or any other part of your initial investment.
- (D) The costs for leasehold improvements will vary depending upon several factors, including the geographic location of your Franchised Restaurant, the size of the premises (as noted above, our estimates are based on an endcap location of approximately 1,400 square feet to 1,800 square feet), the availability and cost of labor and materials, the condition of the premises, and the work that the landlord will perform as the result of lease negotiations. Landlords may, instead of performing some of the work, provide you with credit toward your future rent payments and/or a tenant improvement allowance. We will provide standard plans and specifications for the design and configuration of a prototype Noble Chicken Restaurant to the architect accepted by us. You will be responsible for adapting the prototype plans to your particular location, complying with all laws applicable to the site (such as the Americans with Disabilities Act), and obtaining all zoning clearances and building permits and certificates. The figures are based upon a landlord contribution of \$25 per sq. ft. of tenant improvements. Note some options are not included and could impact the estimated initial investment. The cost of construction for a free-standing building, is not included. New construction will be considered on a case-by-case basis.
- (E) Signage includes exterior signs and other items that bear our proprietary marks. The cost of signage will vary depending upon the type, size, and location of the signs and may also be affected by local restrictions. You will be required to erect or affix exterior sign(s) to the Franchised Restaurant and a freestanding sign near the road on which the Franchised Restaurant is located.

- (F) Includes carry out menus, uniforms, safe, computer, office supplies, and security deposits, etc.
- (G) Noble Chicken does not charge an additional fee for the initial training, but you must pay the expenses of travel, lodging, food, wages and workers' compensation for you and your employees during the training program. These expenses will vary depending upon the number of persons attending training, the distance and method of travel, the availability and quality of your hotel and restaurant accommodations and living expenses during the training program. There are additional training fees if additional training is required.
- (H) You should have approximately \$25,000 to \$45,000 of additional funds for such expenses as payroll costs and working capital for the first 3 months of operation. These figures are estimates and we cannot guarantee that you will not have additional expenses when starting the business. This estimate does not provide for an owner's draw. You must have additional monies available, whether in cash or through a line of credit, or have other assets which you may liquidate, or against which you can borrow, to cover your personal living expenses and any operation losses sustained during the start-up and development stage of your business. The amount of necessary reserves will vary greatly from franchisee to franchisee depending upon many factors including your personal requirements, the Net Sales and success of your business, which will be affected by how much you follow Noble Chicken methods and procedures, your management skill, experience and business acumen, local economic conditions, the local market for our menu items, and competition. You may also incur expenses for business license fees, legal fees, accounting fees and local permits and operating authorizations necessary to start your business, which may vary considerably from one area to another.
- (I) The total figures listed in the above charts do not include cost of land, an owner's draw, compensation for your time or labor, or real estate costs, and may not include the full cost of an alcoholic beverage license (if applicable), or do the total figures take into account any finance charges, interest, debt service obligation, or the costs that you may incur to finance all or any portion of your investment. In addition to the initial investment itemized in the chart above, you must have additional monies available, whether in cash or through a line of credit, or have other assets that you may liquidate, or against which you can borrow, to cover your personal living expenses and any operating losses sustained during the start-up and development stage of your business. You should review these figures carefully with a business advisor before making any decision to purchase the franchise. We do not offer direct or indirect financing to franchisees for any item. The availability and terms of financing will depend upon your credit worthiness, collateral that you may have and the lending policies of financial institutions.

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

This Item describes your only obligations to buy or lease from us or our designees, from suppliers we approve, or in accordance with our specifications. Noble Chicken negotiates purchase arrangements with suppliers in order to receive quantity and quality discounts for franchisees and for company-operated restaurants.

Franchise Agreement.

Required Purchases of Goods and Services from Designated and Approved Suppliers. You must purchase the following goods and services from designated suppliers: sauces, chicken tenders, chicken wings, chicken breasts, appetizer items, bakery items, side items, soda and/or beverages, paper goods, signage and logo items, uniforms, credit card services, promotional materials, payroll, Point of Sale (POS) system, equipment, furniture, millwork package, architectural services, software programs, and any other items that we may specify. We require you to purchase these items from designated suppliers so that the products and services offered by all franchisees are consistent in quality. We have established specifications for restaurant construction and design, signs, promotional materials, operational procedures, production methods, equipment and smallwares, paper goods, and other items bearing our trademarks and names. All specifications are contained in our manuals. We may modify the specifications by changing our manuals or otherwise notifying you in writing. Our manuals contain a list of designated or approved brands, models, suppliers and distributors. We will provide you with a list of required and suggested inventory, equipment and supplies after you purchase your franchise.

The Franchised Restaurant must at all times maintain an inventory of ingredients, food and beverage products and other products, materials and supplies that will permit its operation at maximum capacity.

You may be required to purchase certain proprietary items (such as sauces and other ingredients, or items bearing our trademarks) directly from us. If we require you to purchase proprietary items directly from us, we will derive revenue from those purchases. Neither Noble Chicken, nor its officers, own any interest in any of its suppliers. At this time, we do not require you to purchase any items directly from us, but we reserve the right to do so in the future and, if we do so, we will make the required disclosures to you of our revenue from those sales.

Advertising. You may not use any advertising, promotional or marketing materials that we have not approved in writing or that we have disapproved. See Item 11 for more information about advertising approval.

Insurance. Before opening your Franchised Restaurant, you must obtain, and maintain at all times during the term of your franchise agreement, the following insurance coverage:

- All-Risk Property Insurance on the Franchised Restaurant and all furniture, fixtures, equipment, signs, exterior glass, supplies and other property used in the operation of the Franchised Restaurant (including flood and/or earthquake coverage where applicable, and theft insurance), for the full repair and replacement value without any co-insurance clause.
- Commercial General Liability Insurance covering claims for personal and advertising injury, death, property and fire damage, liquor liability, and medical payments, with a minimum per occurrence limit of \$1,000,000 and a minimum general aggregate limit of \$2,000,000.
- Products/Completed Operations Aggregate with a minimum coverage of \$2,000,000.
- Automobile Liability Insurance for owned, hired, and non-owned vehicles with a minimum combined single limit of \$1,000,000.
- Business Interruption Insurance for actual losses sustained.

- Worker's Compensation Insurance that complies with the statutory requirements of the state in which the Franchised Restaurant is located and Employers' Liability Insurance with a minimum limit of \$100,000 or, if greater, the statutory minimum limit if required by state law.
- Any other insurance coverage that may be required by your lease.

All insurance policies must name Buffalo Wings & Rings, LLC as an additional insured, and no policy may have a deductible of more than \$5,000. You cannot open your Franchised Restaurant until you have obtained all the required insurance coverage. If you fail to obtain and maintain this insurance coverage, we have the right to procure it on your behalf and to charge you for the cost of the insurance plus a fee of \$500 for our time incurred in obtaining such insurance (which may increase if the expenses associated with such efforts increase), together with interest at the rate of 18% per annum. We have the right to increase the minimum coverage, decrease the maximum deductible, or require different or additional kinds of insurance to reflect inflation, changes in standards of liability, higher damage awards, or other relevant changes in circumstances. We must give you at least 30 days' written notice. In order to take advantage of discount premiums, we may require you to obtain the insurance as part of a group together with Noble Chicken and other Noble Chicken franchisees through our insurance carrier or insurance agent.

You must purchase a Point of Sale (POS) system and related items designated by us, which includes a backup PC which must be compatible with the POS system designated by us. Internet access and high-speed internet service are required. The database and programming that is used with the POS system is proprietary and confidential and remains Noble Chicken intellectual property. A separate computer (any model) is recommended for business operations with Internet access and Microsoft Office Suite software. You will be required to upgrade the POS system as required to remain current with our reporting requirements. However, you will not be required to replace the system more than once every 5 years. The POS system will be used to track sales, product mix, inventory and labor, and management reports. We will have access to the data from a remote computer. We will use the data to assist you in managing your business and to calculate royalties and advertising fees. There are no contractual limitations on our right to access the information and data.

You must use architects for design and layout of your Franchised Restaurant that are acceptable to us. This will insure consistency and compliance with the Noble Chicken system. Subject to availability, you may purchase promotional materials from us.

Suppliers in which Franchisor's Officers Own an Interest. None of our officers own an interest in any suppliers.

Approval of Alternative Suppliers. If you wish to purchase goods or services from a supplier not currently approved, you must submit a written request to us, along with a non-refundable deposit of \$500 to defray our cost in evaluating such suppliers, and you shall reimburse us for all expenses that we incur in excess of such deposit in evaluating such suppliers. The supplier must provide us with its written specifications for the goods or services, availability of supply and stock, schedule of deliveries, price per item as landed in each location, and any other information we request. We will notify you of our approval or disapproval of the supplier within 14 days after we receive all the required information. We approve suppliers based upon criteria including, but not limited to, the following: (i) quality of goods (i.e., size and composition of products, specific manufacturers, brands, etc.), (ii) stock and service (i.e., ability to timely deliver goods, frequency of deliveries, and willingness to make special deliveries in case of need), and (iii) price of the product including delivery must be better than that of previously approved suppliers. We may

revoke the approval of a supplier at any time for any of the following reasons, in our discretion: poor service, inability to maintain sufficient quantity or quality of goods, inability to meet or maintain acceptable pricing, or inability to meet acceptable delivery schedule. You must discontinue purchases from a supplier within 7 days after you receive written notice of revocation of approval from us. You or the supplier will reimburse Noble Chicken for the costs associated with approving a supplier's goods or services.

Revenue from Franchisee Purchases. We may receive rebates and royalties as a result of purchases by franchisees and company-owned stores from required suppliers. The amount of the rebates is based upon a percentage or flat amount of product purchases. In certain circumstances, a supplier or manufacturer may pay a signing bonus to Noble Chicken. Because we commenced offering Noble Chicken Franchises in 2024, no such rebates were received in 2024. We intend to deposit any future rebates into the Business Building Fund (the "BBF") for the benefit of all Noble Chicken Restaurants, with expenditures to be made at the sole discretion of Noble Chicken. In the future, Noble Chicken may deposit rebates in the BBF or it may use rebates for its general business purposes. In addition, Noble Chicken owns certain proprietary formulations for products sold in the Noble Chicken restaurants. Noble Chicken may receive royalty payments from Noble Chicken's proprietary product supplier based on these proprietary formulations in the future. We intend to use this revenue for research and development of proprietary recipes and other business purposes. We did not receive any of this on the basis of our proprietary products during 2024.

Noble Chicken does not provide special or material benefits to franchisees based on their use of or purchases from designated or approved sources, although in considering whether to renew or grant additional franchises, we will consider compliance with the requirements described in this Item.

Noble Chicken estimates that the cost of goods and services purchased in accordance with the specifications described above (including your lease and insurance costs) will represent approximately 90% to 95% of your initial investment to commence the operation of your Franchised Restaurant (the exact percentage will depend upon the amount of your other variable start-up expenses), and approximately 85% to 98% of your overall purchases in operating the Franchised Restaurant. These are estimates only and, because we are commencing selling franchises in 2024, do not have any historical information to buttress this estimate. Except as described above, we do not offer or sell equipment or supplies to franchisees or derive revenue from franchisees' purchases of equipment or supplies from other suppliers. None of the suppliers designated or approved by us is an affiliate of Noble Chicken. As the date of this Franchise Disclosure Document, there are no purchasing or distribution cooperatives. We have negotiated purchase arrangements with some suppliers for the benefit of franchisees, and you receive the benefit of those negotiated prices. You may receive a material benefit from some suppliers who may give rebates to you based on your purchases. We must approve any type of rebate arrangement you enter into with any supplier.

Development Rights Agreement

If you need third party assistance to find a site for a Franchised Restaurant and have not yet signed a Franchise Agreement for the location, then the Development Rights Agreement requires that you use the brokers, third-party consultants, or other third-party resources we designate, or another third party that you propose and we pre-approve in writing, to assist you in identifying and selecting a suitable proposed site. Otherwise, the Development Rights Agreement does not require you to buy or lease from us, our designees, or approved suppliers, or according to our

specifications, any goods, services, supplies, fixtures, equipment, inventory, computer hardware and software, or comparable items related to establishing or operating your development business under the Development Rights Agreement. However, you must give us information and materials we request concerning each site at which you propose to acquire a franchise and operate a Franchised Restaurant.

Leases. If you occupy the premises for your Franchised Restaurant under a lease, you must, before executing the lease, submit it to us for our written acceptance. Although we will not directly negotiate any lease, your lease (or a rider to the lease) must contain certain required terms that we reasonably require, which may include the lease terms contained in Section 4.D. of the Development Agreement.

ITEM 9

FRANCHISEE'S OBLIGATIONS

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

Franchise Agreement and Development Rights Agreement

Obligation	Section in Franchise Agreement	Section in Development Rights Agreement	Item in Franchise Disclosure Document
a. Site selection and acquisition/lease	1	4	7 and 11
b. Pre-opening purchases/leases	6, 7	4	7 and 8
c. Site development and other pre-opening requirements	6	4	7 and 11
d. Initial and ongoing training	11	Not Applicable	11
e. Opening	3	2, 4, and Exhibit DRA-I	11
f. Fees	3	6	5 and 6
g. Compliance with standards and policies/ Noble Chicken manuals	10 and 14	4	11
h. Trademarks and proprietary information	5 and 15	Not Applicable	13 and 14
i. Restrictions on products/services offered	7	Not Applicable	8 and 16
j. Warranty and customer service requirements	Not Applicable	Not Applicable	None
k. Territorial development and sales quotas	4	2 and 4	12
l. Ongoing product/service purchases	7	Not Applicable	8 and 16

Obligation	Section in Franchise Agreement	Section in Development Rights Agreement	Item in Franchise Disclosure Document
m. Maintenance, appearance and remodeling requirements	6 and 8	Not Applicable	11
n. Insurance	13 and Exhibit FA-II	Not Applicable	7 and 8
o. Advertising	16	Not Applicable	6 and 11
p. Indemnification	12 and Exhibit FA-III	9	6
q. Owner's participation/management/staffing	10	Not Applicable	11 and 15
r. Records and reports	9	5	6 and 8
s. Inspections and audits	6, 8, and 9	Not Applicable	6 and 11
t. Transfer	21	8	6 and 17
u. Renewal	2	Not Applicable	6 and 17
v. Post-termination obligations	19 and Employee Confidentiality Agreement	Not Applicable	17
w. Non-competition covenants	18	Not Applicable	17
x. Dispute resolution	24	9	17

ITEM 10

FINANCING

Noble Chicken does not offer direct or indirect financing. Noble Chicken does not guarantee your note, lease or obligations to third parties.

ITEM 11

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

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

Before you open your Franchised Restaurant:

- (1) We will refuse or accept a site that you select for the actual location of each Franchised Restaurant. §4 of the Development Rights Agreement. See Item 11 below for more information relating to site selection and our acceptance.

- (2) We will designate your protected territory. In our discretion, Noble Chicken will designate boundaries by roads, political boundaries (municipal, county, state or national borders), geographic boundaries (such as lakes, rivers and oceans), a radius defined by drivetime from an accepted location or a combination of these and other factors. If the boundaries of your protected territory are altered by a third party (e.g., governmental or regulatory body), we may re-define the boundaries of your territory. Our decision on this matter will be made at our sole discretion. §4 of the Franchise Agreement.
- (3) If you lease the site for your Franchised Restaurant, we will accept or decline your lease. We may require, as a condition of acceptance, that your lease contain the lease terms specified. §4 of the Development Agreement.
- (4) We will provide standard plans and specifications for the design and configuration of a prototype Noble Chicken Restaurant to the architect who has been found to be acceptable to us. We may provide the architect with paper copies of these items or digitally in .PDF format after you sign the Franchise Agreement. §6.1 of the Franchise Agreement.
- (5) We will provide an initial training program for you (or, if the franchisee is not an individual, for the person designated by the franchisee as responsible for the general oversight and management of the Franchised Restaurant) and all of the franchisee's managers and assistant managers. §11.1 of the Franchise Agreement.
- (6) We will loan you a copy (or give you access to a virtual copy) of our Noble Chicken manuals, which contain mandatory and suggested specifications, standards, forms, and procedures for operating the Franchised Restaurant. §14.1 of the Franchise Agreement. Our manuals are confidential and remain our property at all times. You will receive a copy of the manuals or access to the manuals in digital format after you sign the Franchise Agreement. We may modify the manuals from time to time, but the modification will not alter your status and rights under the Franchise Agreement. You must keep the manuals confidential and current, and you may not copy any part of them. The table of contents of the Noble Chicken manuals is reproduced in Exhibit I. The total number of pages in the Noble Chicken manuals as of November 2024 referred to in this Franchise Disclosure Document is more than 130 pages.
- (7) We will provide written specifications and a list of approved suppliers for all equipment, supplies, products and services necessary to operate your Franchised Restaurant. §7.3 and §6.4 of the Franchise Agreement. See Item 8 of this Franchise Disclosure Document for an explanation of the requirements for purchasing these materials.
- (8) We may inspect your Franchised Restaurant before opening. §6.6 of the Franchise Agreement.
- (9) We will provide such on-site pre-opening and opening assistance as we deem advisable. §11.2 of the Franchise Agreement.

Length of Time to Open Franchised Business. The time period between signing the Franchise Agreement and opening a new Franchised Restaurant will be set forth in the DRA Schedule attached to the Development Rights Agreement. The factors that affect the length of this time period are your ability to locate a site, negotiate the lease, secure satisfactory financing, obtain necessary permits and licensing, construct or build out an existing site for the Franchised Restaurant, purchase and install furniture, fixtures, equipment, signs and supplies, and your ability

to hire and train personnel and schedule your initial marketing campaign. You must open your Franchised Restaurant in accordance with the DRA Schedule. Exhibit DRA I.

Our Assistance to You. During the operation of the Franchised Restaurant, we will or may, as indicated, provide the following assistance to you:

- (1) We may conduct periodic inspections of your Franchised Restaurant and provide evaluations of the products and services sold at the Franchised Restaurant. §8.2 of the Franchise Agreement.
- (2) We will make available training for replacement managers and additional training programs, at your expense, as we deem appropriate. §11 of the Franchise Agreement.
- (3) We will have the right, in our discretion, to establish and maintain advertising funds for national and/or regional advertising and promotion of the System. §16 of the Franchise Agreement.

Advertising. We are not obligated by the Franchise Agreement to conduct any advertising for your restaurant or for all of the Noble Chicken restaurants. You must conduct advertising, promotion, and public relations directly related to your Franchised Restaurant within your local trading area, and you must spend a certain amount for these expenses each month. §16.10 of the Franchise Agreement. (See next paragraph under the heading “Minimum Local Advertising Expenditures” for a more detailed explanation of the local advertising requirements). We will provide you with a number of digital advertisements for use in various media (we can either provide you with these items at the time of your initial training or provide you with instructions for downloading them from our extranet website after you complete the initial training program), but you are free to use your own advertising material so long as we approve it first. If you wish to use an advertisement that we have not provided and that has not been previously approved, you must first submit it to us for approval. The approval of advertising will be made on a case-by-case basis using purely subjective criteria. All of your advertising in any medium must be conducted in a dignified manner, be completely accurate, truthful, and not misleading, conform to standards and requirements listed in the Noble Chicken manuals and to all applicable laws and regulations regarding consumer advertising, and contain a notice that your Franchised Restaurant is independently owned and operated. Any advertisement that you develop for your Noble Chicken franchise automatically becomes our property, and we may use it for our other franchisees without compensating you. §16.8 of the Franchise Agreement. Noble Chicken maintains all rights regarding promotions and advertising initiatives.

Minimum Local Advertising Expenditures. To generate customers for your Franchised Restaurant, you must conduct, at your expense, advertising, promotion, and public relations directly related to your Franchised Restaurant within your local trading area (“Local Advertising”). You must spend at least 1% of your Net Sales monthly on Local Advertising. Upon request, you must give us a detailed report of your monthly Local Advertising expenditures for each month by the last day of the following month. If you fail to spend at least the minimum amount required for Local Advertising, at the option of Noble Chicken, you must pay the difference to the advertising fund by the last day of the following month.

Grand Opening Promotion. (§16.9 of the Franchise Agreement) In addition to and simultaneously with the signing of your first Franchise Agreement and payment of the applicable Franchise Fee, you shall pay us \$10,000 for the first Franchised Restaurant (the “Grand Opening Payment”), which we will hold in escrow and which will be used to fund your grand opening

marketing plan with respect to the first Franchised Restaurant. Noble Chicken will work with you to develop and implement a grand opening marketing plan, which you will execute during the period commencing on the date which is approximately six (6) months prior to the opening of your first Franchised Restaurant and ending on the date which is approximately six (6) months after the opening of the first Franchised Restaurant. The grand opening marketing plan shall consist of a series of traffic-driving, marketing activities/promotions to create awareness and support the opening of each Franchised Restaurant. The grand opening marketing plan must be accepted by Noble Chicken in writing. You may not make any expenditures related to the plan without prior written approval from Noble Chicken. During the course of executing the grand opening marketing plan, you must submit invoices and receipts to Noble Chicken representing your pre-approved expenses in executing the plan. Noble Chicken shall promptly reimburse you for all pre-approved expenses after the submission of such invoices and receipts in an amount not to exceed \$10,000. Other than as set forth in the previous sentence, the Grand Opening Payment is non-refundable. If, pursuant to a Development Rights Agreement, you have committed to open more than one Franchised Restaurant, the Grand Opening Payment(s) for all subsequent Franchised Restaurants will be paid 120 days prior to the earlier of: (i) the scheduled opening date of the Franchised Restaurant; or (ii) the actual opening date, if you decide to open the Franchised Restaurant earlier than scheduled, in accordance with the relevant DRA Schedule.

Social Media/Web Presence. (§16.7 of the Franchise Agreement) Although not required to do so by the Franchise Agreement, we may maintain a website to promote your products and services and the sale of our franchises and to provide contact information for Noble Chicken Restaurant locations. We will include your Franchised Restaurant contact information on a separate page on the Noble Chicken website. You may not establish your own website, social media page, web page, or URL for your Franchised Restaurant or using any of our trademarks. You may not advertise your products or services or use our trademarks in any other listing, banner, advertisement, or any other service or link on or to the Internet, World Wide Web, Internet service providers, electronic mail services, communication providers, search engines, social media outlet or similar services, without our prior written approval.

Advertising Cooperatives. (§16.11 of the Franchise Agreement) We may establish, change, dissolve, or merge local or regional marketing and advertising cooperatives in geographical areas with two or more Noble Chicken franchises. Advertising cooperatives may be established for areas covered by advertising media relevant to particular geographic markets, metropolitan or metropolitan statistical areas, the restaurant industry, or our advertising strategies, in our discretion. If we establish an advertising cooperative in an area, each franchise within the cooperative area must join and contribute to the cooperative each month. Your cooperative contribution will be credited toward your required Local Advertising expenditure, but not toward your national advertising fee. Either the cooperative or Noble Chicken will determine the amount of your monthly contribution, but it cannot exceed 1% of your Net Sales unless a majority of the cooperative members agree on a higher contribution. Any amounts you are required to contribute to the cooperative will be credited against your local advertising obligation. The members of each cooperative will be responsible for its administration, subject to our approval. Each member of an advertising cooperative will have one vote per franchise. Each cooperative will operate from written governing documents and must prepare monthly financial statements, all of which will be available for its members' review. Each Noble Chicken-owned location in an area in which an advertising cooperative has been established will contribute to the cooperative on the same basis as other members of that cooperative. As of the date of this Franchise Disclosure Document, we have not established any advertising cooperatives.

National Advertising Fund. (§§16.2-16.4 of the Franchise Agreement) You must pay a weekly advertising fee of up to 4% of your Net Sales to the national advertising fund (the “NAF”) (see Item 6 of this Franchise Disclosure Document). We are currently charging an advertising fee of 3% of your Net Sales. All advertising fees are maintained in a separate account and will be spent as we deem appropriate on maintaining, administering, researching, directing, producing and preparing advertising and/or promotional activities or products on a national, regional, and local basis, including without limitation, the costs of preparing or conducting advertising campaigns in various media; direct mail, billboard, newspaper, television, website, social media or radio advertising; producing promotional seminars; marketing surveys, market research public relations activities; (employing agencies to assist utilizing third party vendors and advisors therewith); product and menu development; menu photography; salaries and benefits of personnel who manage and administer the NAF and work on the NAF business/activities; administrative costs and travel expenses; and production of other marketing materials for franchisees in our system. Each Noble Chicken-owned location, if any, will contribute to the NAF on the same basis as franchisees.

The NAF’s principal purposes are to maximize recognition of the Marks and increase patronage of Noble Chicken Restaurants. Although our goal is to use the NAF to benefit all Noble Chicken Restaurants, we are under no obligation to ensure that NAF expenditures in or affecting any geographic area are proportionate or equivalent to NAF contributions made by Noble Chicken Restaurants operating in that geographic area, or that any Noble Chicken Restaurant benefits from the development of advertising and marketing materials, or the placement of advertising, directly or in proportion to its NAF contribution. In other words, we are not and will not be, required to spend any specific amount of the NAF in your market area. We may, at the NAF’s expense, use collection agents and institute legal proceedings to collect NAF contributions. We also may forgive, waive, settle, and compromise all claims by or against the NAF in our sole discretion. We assume no other direct or indirect liability or obligation to you for collecting amounts due to, or maintaining, directing, or administering the NAF.

To protect the goodwill we have accumulated in the “Noble Chicken” name and other Marks, we reserve the right to review all advertising, promotional, or marketing materials you use to advertise your Restaurant. If you have local advertising or promotional materials which have not been created by us, you must follow our formal submission and approval process and receive written approval before using those materials. We may require you to use the local advertising agency we designate and the advertising materials we create. You must not use any advertising, promotional, or marketing materials we have not had the opportunity to approve or have expressly disapproved.

Our accounting personnel administer the NAF. The NAF is not audited. We are not required to account to franchisees for the way we spend NAF contributions and do not prepare formal financial statements. If you request the NAF records we maintain, we may (at our option) send you a copy or give you access to these records at our main office.

Noble Chicken currently collects 3% of Net Sales for the NAF from franchisees. Because Noble Chicken commenced sales of franchise in November 2024, the NAF has only been recently established, and currently has no history of expenditures. The NAF is used for the benefit of the System. The NAF is not and will not be an asset of Noble Chicken. Except as disclosed above, neither Noble Chicken nor its affiliates receive any payment from the NAF.

We have no fiduciary obligation to you for administering the NAF or any other reason. The NAF may spend in any fiscal year more or less than the total NAF contributions in that year or the

unspent contributions then available in the NAF (if rolled over from a previous year), borrow from us or our affiliates (paying reasonable interest) to cover deficits, or invest any surplus for future use. At the end of our fiscal year, unused NAF contributions will roll over for use during the following fiscal year. We will not use the NAF to develop materials and programs, the purpose of which is primarily to solicit franchisees. However, media, materials, and programs, including the Noble Chicken Website, prepared using NAF contributions, may describe our franchise program, reference the availability of franchises and related information, and process franchise leads.

Point of Sale (POS) System and Infrastructure. (§7.10 and §7.13 of the Franchise Agreement)

You must purchase a POS system, related items and infrastructure for use in your Franchised Restaurant from our designated supplier(s). The database and programming that is used with the POS system is proprietary and confidential and remains the intellectual property of Noble Chicken. The POS system generates reports for sales, inventory, employee time, associate sales plus tips (if applicable) and product tracking. We will have independent access to the information and data generated by your system. The data will be used to assist you in managing your business and to calculate royalty and advertising payments. There are no contractual limitations on our right to access the information and data. You will be required to upgrade the POS system as needed to remain current with the reporting requirements. The estimated cost of the POS system and infrastructure is included in the table in Item 7 of this Franchise Disclosure Document and ranges from \$7,000 to \$9,000. Our designated supplier will provide POS helpdesk support, POS programming support, POS software upgrades at a cost of \$570 to \$1,200 per month or the then current POS Management Fee in the Noble Chicken manuals ("the POS Management Fee"). Any hardware repairs or replacements are at the cost of the Franchisee above the monthly fee.

Computer Hardware and Software. (§7.10 of the Franchise Agreement) To operate your Franchised Restaurant, you will also need a personal computer and Microsoft Office Suite software. The specifications and a list of approved suppliers for the computer hardware and software are contained in the Noble Chicken manuals. Internet access and high-speed service are required. You will not be required to replace the system more than every 5 years.

Franchise Conferences. Although not required by the Franchise Agreement, we may hold regional or national conferences with our operations and support personnel and franchisees to discuss sales techniques, operating procedures and techniques, personnel issues, and marketing methods, and to introduce new products or services, management tools, marketing programs, or promotional items. When conferences are held, we have the right to require you (or, if the franchisee is not an individual, the person designated by the franchisee as responsible for the general oversight and management of the franchised business) and any manager-level employees to attend these conferences on an annual basis. Although we currently have no plans to conduct a franchise conference, if we do conduct one or more of them in the future, you will be required to attend the conferences at your sole expense and will pay the then-current per diem conference fee, which is currently \$250 per attendee per day; provided that annual franchisee conference will not exceed three days in length and will only be held once per calendar year. Franchisees may also be responsible for the expenses incurred by Franchisor in holding such conferences.

Location of Franchised Business. We will work with you regarding site selection for the Franchised Restaurant. The site must meet our criteria for demographic characteristics; traffic patterns; parking; character of the neighborhood; competition from, proximity to, and nature of other businesses; size; appearance; and other physical and commercial characteristics. It is your sole responsibility to locate, identify, and submit for our acceptance a suitable proposed site location for your Franchised Restaurant. We will refuse or accept any location you propose within

30 days after receiving all requested information and materials. Our acceptance of a site for a Franchised Restaurant is not a guarantee or any assurance that your Franchised Restaurant will be profitable or successful. You must open each Franchised Restaurant in accordance with you DRA Schedule or we may terminate your franchise agreement and your Development Rights Agreement. §4 of the Development Rights Agreement.

Training. (§11 of the Franchise Agreement) Before opening your Franchised Restaurant, we will provide a 3-week customized management training program. Customization will be based on individual's level of experience as well as assessments conducted by the Noble Chicken training team. You may be able to complete the customized course in as little as two weeks, based on your prior restaurant experience and your ability to complete all testing at a passing grade. A minimum of two management employees and an equity owner must be trained before you are allowed to open your restaurant. Our executives, managers and trainers will, at our corporate headquarters, at a Greater Cincinnati Area Noble Chicken-owned store, or a training restaurant that the franchisor designates, conduct all of the training. We do not charge for the initial training, but you must pay the travel, lodging, food, wages, and wage-related expenses of you and your employees during the training program. The initial training program is mandatory—you may not open your Franchised Restaurant until you (or, if you are not an individual, the person designated by you as responsible for the general oversight and management of the Franchised Restaurant) and your management employees complete the training program to our satisfaction. The content of our initial training program appears below. Training for management staff will be conducted prior to restaurant opening.

The trainers are Noble Chicken operations executives and management team and may include, but are not limited to Noble Chicken COO, Training Managers and Directors of Operations. The COO's business experience is outlined in Item 2 of this Franchise Disclosure Document. Additional training programs are conducted on an as-needed basis. The Table of Contents of the Noble Chicken manuals (including page numbers for each manual) is attached as Exhibit I. The digital manuals consist of more than 130 pages.

We will also provide a minimum of 7 days on-site training at your Franchised Restaurant with 5 days being prior to your Grand Opening. We recommend that you and/or your management team participate in the employee training at opening. We will not charge you for the on-site training if you are opening your first Franchised Restaurant. If you open additional Franchised Restaurants, you must reimburse us for the actual wages, wage-related expenses, travel and lodging expenses, and food and beverage expenses that we incur through such training.

If you fail to properly train your employees in accordance with our procedures, we will have the right to provide additional training to your employees at the Franchised Restaurant, and you will reimburse us for all expenses we incur in providing such training, including, without limitation, food and beverage expenses, the actual wages, wage-related expenses, travel and lodging expenses, and supplies. We currently charge \$500 per day, in addition to all travel expenses, for each of our employees who conduct the additional training, but this amount is subject to change in our sole discretion.

If at any time after completion of the initial training, we determine, in our sole discretion, that you and/or your management employees require additional training, then you and/or your management employees will attend such additional training at a location we designate. You will bear all of the expenses you or your management employees incur in connection with such additional training. You will also reimburse us for all expenses we incur in providing such additional training. We currently charge \$500 per day, in addition to all travel expenses, for each

of our employees who conduct the additional training, but this amount is subject to change in our sole discretion.

For additional training you request after the initial and on-site training described above, or if you employ new managers or assistant managers, you must pay us for the actual wages, wage-related expenses, travel and lodging expenses all other expenses (such as food and beverage expenses) that our representatives incur during the additional training if you choose to have the training conducted at your Franchised Restaurant. Alternatively, you must pay for all travel, lodging, food, wages, and wage-related expenses of you and your employees if you request to have the training conducted at one of our facilities or at an approved location in the greater Cincinnati area. We currently charge \$500 per day, in addition to all travel expenses, for each of our employees who conduct the additional training, but this amount is subject to change in our sole discretion. We reserve the right to deny requests. Manager and assistant managers employed after your Franchised Restaurant is open must complete the initial training program to our satisfaction within 60 days after their employment.

Item 11 Table

TRAINING PROGRAMS

MANAGEMENT TRAINING PROGRAM

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON-THE-JOB TRAINING	LOCATION
Management Training Welcome; Noble Chicken Brand/Cultural orientation; Menu Innovation; Noble Chicken Support Processes/introductions	NA	2	Corporate Training Center or Certified Training Restaurant
Management Training Restaurant Operations: Preventative Maintenance; Shift Management; Tools and Systems; Marketing: Local Store Marketing; Public Relations; National Programs	4	6-9 (daily)	Corporate Training Center or Training Restaurant
Management Training POS; Back office computer operations; POS Reporting	1	4 minimum and 1 monthly ongoing	Corporate Training Center or Training Restaurant
Management Training Management: Leadership; Effective Communication; Problem Solving; Positive Work Environment; Guest resolution; (Learning Management System)	N/A	2 per month	Corporate Training Center or Training Restaurant

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON-THE-JOB TRAINING	LOCATION
Management Training Financial Management: Managing Food, and Labor Costs; P&L Analysis and Understanding	2	4	Corporate Training Center or Training Restaurant
Management Training Human Resources: Sourcing; Interviewing; On boarding; Team Training and Development	2	2	Corporate Training Center or Training Restaurant
Position Specific Training Cashier	0	45	Corporate Training Center or Training Restaurant
Position Specific Training Prep; Cook; Expo	0	45	Corporate Training Center or Training Restaurant

CREW TRAINING PROGRAM

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF EXPERIENTIAL TRAINING	LOCATION
Crew Training Cultural/Brand Orientation to Noble Chicken; Store Tour; Food Safety; Menu Descriptions	2	Not applicable	Day 1 Franchise Location
Crew Training Review lessons from Day one; Menu Test ; Intro to POS; Position training; Food Tasting; BOH set-up; Fryer Training; Introductions to the workstations; Food preparation; Clean-up	1	2	Day 2 Franchise Location

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF EXPERIENTIAL TRAINING	LOCATION
Crew Training Review lessons from Day Two; POS hands-on training; food tasting; service role-play; Cooking procedures; Clean-up. A test will be given at end of day 3 on position expectations.	1	4	Day 3 Franchise Location
Crew Training Review lessons from day three; Hands on position practice; Store Set Up; Role play; menu tasting; Plating and Carry out packaging; Final testing of team.	1	4	Day 4 Franchise Location
Crew Training Review; Store Set up; Opening and Closing routines; Hands on position practice; Full FOH and BOH mocks; Overview of Family & Friends Event.	1	4	Day 5 Franchise Location
Crew Training Opening Routine; Family & Friends event; Closing routine	1	4	Day 6 Franchise Location
Crew Training Opening Routine; Closing Routines	1	2	Day 7 Franchise Location

ITEM 12

TERRITORY

Franchise Agreement. We will grant you a protected territory, which will be delineated by primary streets and highways, driving distance or political boundaries. Most of our franchisees' protected territories are defined by an "8-minute drive time" radius from the Franchised Restaurant, although we reserve the right to use other criteria. The protected area depends upon the demographics of your location (population density, median income, industry, residential properties, major generators, etc.) and will be determined by us after the site of your Franchised Restaurant has been determined. Your Franchised Restaurant will be located at a site selected by you and acceptable to us within your protected territory. You may not operate from more than one location or change the location of your Franchised Restaurant without our prior permission.

The criteria for our acceptance of a replacement location will be the same as the criteria then in effect for accepting an initial location. The franchise agreement allows us to establish special purpose outlets in your protected territory. There is generally no minimum size for a protected territory. Your protected territory therefore will not include protections against the opening of Noble Chicken-owned or franchised special purpose outlets. Special purpose outlets are non-traditional outlets, such as restaurants or kiosks located inside shopping malls, hospitals, airports, university or college campuses, amusement parks, sports arenas, military bases, national parks, casinos, hotels or similar establishments. We will not establish, or franchise another to establish, a Noble Chicken Restaurant within your protected territory (except for special purpose outlets) so long as you are in full compliance with all of the terms of your franchise agreement and all of the methods, procedures, standards, and specifications required by Noble Chicken in the Noble Chicken manuals or otherwise in writing. If at any time you are not in full compliance with all of the terms of your franchise agreement and all of our methods, procedures, standards, and specifications, we may establish or franchise another to establish a Noble Chicken Restaurant within your protected territory. In addition, if the population of your protected territory increases by more than 25% from the population at the beginning of the term of your franchise agreement, we have the right to establish or franchise another to establish a Franchised Restaurant within your territory, except that, if you are in full compliance with all of the terms of your franchise agreement and all of the methods, procedures, standards, and specifications required by Noble Chicken in the Noble Chicken manuals or otherwise in writing and you otherwise meet our qualifications, we will give you the option to establish an additional Franchised Restaurant within your protected territory. We may change your protected territory upon any renewal of your franchise. There are no other circumstances that would permit us to modify your territorial rights.

Your protected territory does not confer marketing or customer exclusivity. Other Noble Chicken Restaurants may promote and provide products and services to customers who live or work in your protected territory. We have the right to operate and license others to operate a Noble Chicken Restaurant at any location outside your protected territory.

We have the right to distribute our sauces and other proprietary products and food items under our trademarks to grocery stores and other retail outlets that may be located within your protected territory. You have the right to sell these items at retail at your Franchised Restaurant in accordance with the Franchise Agreement and rules that we establish.

We do not pay you for soliciting or accepting orders from inside your territory.

Except for as described in the paragraph entitled "Development Rights Agreement" below, you do not receive the right to acquire additional franchises in your protected territory or in contiguous territories. There are no minimum sales quotas. Your rights to your protected territory are not dependent upon your achievement of a certain sales volume, market penetration, or other contingency.

We have the right to establish or franchise others to establish restaurants offering, under different trade names or trademarks, goods or services similar to or competitive with those to be offered for sale by you. We may, but have no obligation to, offer you an option to purchase a similar business that we establish under different proprietary marks at any location within or outside of the Protected Territory.

If we acquire an existing system of restaurants that is the same as or substantially similar to the Noble Chicken Restaurants, we may offer you the option to purchase and operate, as a Noble Chicken Restaurant or as another brand, any location of the acquired system that is located within

your protected territory (excluding locations to be operated by a licensee of the acquired system). We will notify you of our purchase of the acquired system and the terms and conditions applicable to your option to purchase any acquired locations. The purchase price offered to you will reflect the fair market value of the acquired location. You must enter into our then-current form of Noble Chicken franchise agreement, or requisite agreement for the other brand, for the acquired location, but you may not be required to pay an initial franchise fee. If you do not elect to purchase, or fail to complete the purchase of, an acquired location, we will have the right to operate the acquired location under any trade name or trademarks other than the marks used for Noble Chicken Restaurants.

You will have no option to purchase any acquired location that is operated by a licensee or franchisee under the system we acquire. We may license those locations to be operated under any trade name or trademarks other than the marks used for Noble Chicken Restaurants and may also license additional locations of the acquired system to be developed and operated within your territory.

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

Development Rights Agreement. When you enter into the Development Rights Agreement, you (or your affiliates) will commit to develop one or more Noble Chicken Restaurants within an area described in the Development Rights Agreement. The protected area described in the Development Rights Agreement will typically be larger than the protected territory described in each Franchise Agreement, even if you are only developing one Noble Chicken Restaurant. Sizes and boundaries of protected areas will vary widely depending on factors like economic conditions in the market you are developing, the number of Noble Chicken Restaurants that you are to develop, demographics, and site availability. There is generally no minimum size for a protected area. The protected area will be delineated by primary streets and highways, driving distance or political boundaries. As is the case with the protected territory set forth in a franchise agreement, the Development Rights Agreement allows us to establish special purpose outlets in your protected area. We will not establish, or franchise another to establish, a Noble Chicken Restaurant within your protected area (except that we will be permitted to conduct all of the activities we are permitted to conduct in your protected territory, listed above, in your protected area including the operation of special purpose outlets) so long as you are in full compliance with all of the terms of your Development Rights Agreement. If at any time you are not in full compliance with all of the terms of your Development Rights Agreement, we can establish or franchise another to establish a Noble Chicken Restaurant within your protected area. The protections described in this paragraph will terminate upon the earlier of: (i) you opening the last of the Franchised Restaurants required by your Development Rights Agreement; or (ii) the termination or expiration of your Development Rights Agreement. We may terminate your Development Rights Agreement if you do not satisfy your obligations pursuant to the development schedules set forth therein.

ITEM 13

TRADEMARKS

If you are approved for a Noble Chicken franchise, we will grant you the right to operate a Noble Chicken Restaurant under the registered trademark NOBLE CHICKEN and any other current or future marks that we authorize in writing. You may only use the marks subject to the terms and

conditions sets forth in the Franchise Agreement. You may not use any other name or trademark without our written approval.

The following is a list of our primary marks which are registered on the Principal Register of the United States Patent and Trademark Office ("USTPO"):

Mark	Date of Registration	Registration Number	Goods and Services	Renewal Date
THE NOBLE CHICKEN	September 8, 2020	6,149,636	restaurant services; café services, bar services	Declaration of Use due on September 9, 2026
THE NBL CKN	July 21, 2020	6,109,393	restaurant services; café services, bar services	Declaration of Use due on July 21, 2026
	September 8, 2020	6,149,676	restaurant services; café services, bar services	Declaration of Use due on September 9, 2026

With respect to the foregoing, all of the required affidavits have been filed.

The following is a list of marks for which we have applied for registration with the USPTO:

Mark	Date of Application	Application Number	Goods and Services	Notes
	November 7, 2024	98/841,233	restaurant services, fast-food restaurants and bar services	We intend for this mark to be our primary mark.

	November 8, 2024	98/843,800	restaurant services; takeout services; bar services	
FLY-THRU PICK-UP	November 8, 2024	98/843,819	restaurant services; takeout services; bar services	
	November 19, 2024	98/860,744	Restaurant, café and bar services	
BOLD FLAVORS. NO BULL.	November 19, 2024	98/860,758	Restaurant, café and bar services	

With respect to the marks set forth in the chart above, we have only applied for registration with the USPTO. We therefore do not have a federal registration for these principal trademarks. Therefore, these trademarks do not have many legal benefits and rights as a federally registered trademark. If our right to use or register these trademarks is challenged or denied, you may have to change to alternative trademarks, which may increase your expenses.

You must follow our rules when you use any of our marks. You cannot use our name or marks as part of the name of a business entity. You cannot use our name or marks with modifying words, designs or symbols other than those that we license you to use, and you cannot use our marks in colors other than the ones we license to you to use. You cannot use our name or marks on or as part of any website, domain name, URL, software application, web page, social networking site, electronic mail address, listing, banner, advertisement or any other service or link on, to or with the Internet, world wide web, Internet service providers, electronic mail services, communication providers, search engines, or other similar services. You cannot register our name or marks as a service mark, trademark, or Internet domain name. You may not use any of the marks in connection with the sale of an unauthorized product or service or in a manner not authorized by us.

There are no effective determinations of the United States Patent and Trademark Office, the Trademark Trial and Appeal Board, the trademark administrator of this state or any court, pending infringements, oppositions or cancellations, nor any pending material litigation involving our marks that are material to our right to license our trademarks for a Noble Chicken franchise.

You must notify us immediately when you learn about any infringement of or challenge to your use of our name, any trademark or any service mark. We may take whatever action we think appropriate, but we are not required to take any action. We are not required to defend you against a claim against your use of our marks or indemnify you for your liability or expenses arising from your defense of such a claim. We have the right to direct and control any proceeding or litigation involving any of our marks.

We reserve the right to add, delete, modify, change, revise or substitute different names and marks for use in Noble Chicken Restaurants. You must modify or discontinue your use of a mark and adopt any new or replacement marks at your expense if we modify or discontinue a mark or adopt a new or replacement mark. We are not required to reimburse you for your costs if you do. You must not directly or indirectly contest our right to our service marks, trade secrets or business techniques that are part of our business.

We have no actual knowledge of any infringing uses that could materially affect your use of our marks. No agreements limit our right to use or license the use of our marks within your operating territory. Other than a business which operates exclusively in the Middle East, we are not aware of any businesses offering similar products and services and using the name NOBLE CHICKEN, or our other marks whose use predates our first use of the name.

We are under no obligation, under the franchise agreement or other agreement, to defend your use of our marks or to indemnify you for damages if you are a party to any administrative or judicial proceeding involving the marks. You are required under the franchise agreement to purchase insurance for this risk and to name us as an additional insured under your policy.

All usage of our marks by you and any goodwill established from their use will exclusively benefit Noble Chicken. You are prohibited from contesting the validity or ownership of any marks or assisting any other person in contesting the validity or ownership of any marks during the term of the franchise agreement or at any time after the franchise agreement expires or is terminated.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We hold no patents.

We have not registered any copyrights, but we claim common law protections and restrict your usage of all of our materials and works that are protected by copyright law. For instance, we claim copyrights in our Noble Chicken manuals (which contain proprietary information), POS displays, menus, advertisements, intranet, extranet, website, architectural plans, restaurant design plans, proprietary software, compilations of data and any other original or proprietary works we have developed or will develop in the future. All of these materials will bear copyright notices when appropriate. We will retain at all times all rights and interests in these materials. There are no agreements currently in effect which significantly limit our rights to use or license the use of these claimed copyrights in any manner material to the franchise.

We have developed a distinctive system for the operation of a unique restaurant concept. Our system includes unique and proprietary recipes, methods of food preparation and pricing, trade dress, specifications, procedures, knowledge and expertise in the operation of a restaurant business, much of which is not commonly known to the public or to our competitors and which we

have identified or may identify as proprietary and confidential information. Our system gives us an advantage over competitors who do not know or use it. We will disclose proprietary and confidential information to you in the Noble Chicken manuals, during ongoing training seminars, and in guidance furnished to you during the term of your franchise agreement.

You will not acquire any interest in any proprietary and confidential information we may communicate to you, other than the right to utilize it in the operation of your Franchised Restaurant during the term of your Franchise Agreement. The information is disclosed to you solely on the condition that you: (1) will not use it in any other business or capacity; (2) will maintain the absolute confidentiality of the information during and after the term of your Franchise Agreement; (3) will not make unauthorized copies of any portion of the Noble Chicken manuals or any other written communication from us; and (4) will adopt and implement all reasonable procedures we may require to prevent unauthorized use or disclosure of the information, including restrictions on disclosure of the information to employees of the franchised business and the use of nondisclosure and noncompetition clauses in employment agreements.

You must not use, in advertising or any other form of promotion, any of our copyrighted materials, trademarks, or commercial symbols without the appropriate notices which we or the law may require, including © or other copyright registration notice.

You must notify us immediately when you learn about any infringement of or challenge to your use of our copyrighted materials. We will take whatever action we think appropriate. We are not required to defend you against a claim against your use of our copyrighted materials or indemnify you for your liability or expenses arising from your defense of this claim.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

We do not require that you personally supervise the Franchised Restaurant. Your Franchised Restaurant must be under the direct, on-premises supervision of you or an on-premises supervisor who has successfully completed the required training. The on-premises supervisor is not required to have an ownership interest in the franchised restaurant. Each manager must sign written agreements of confidentiality, non-competition and non-solicitation, which are described in Item 17. None of your shareholders, members or partners may compete with or own an interest in any competitor of Noble Chicken anywhere during the term of the franchise agreement or within 25 miles of any Noble Chicken Restaurant for a period of 2 years after the expiration or termination of the Franchise Agreement. Upon request of Noble Chicken, any of your managers, officers, directors, field operation supervisors, holders of beneficial interest of 5% or more in Franchisee and any general partner of Franchisee must enter into a separate agreement formally placing the same restrictive covenant on them.

Each employee of franchisee must sign a written agreement in substantially the form set forth on Exhibit J to maintain the confidentiality of any confidential information about Noble Chicken or the franchised business that may be disclosed to them. All owners of a corporation, limited liability company or partnership must personally guarantee the franchisee's obligations under the franchise agreement and other contracts with us.

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must keep the Franchised Restaurant open and in normal operation for the hours and days specified by us and use the restaurant premises solely for the operation of the business licensed under the Franchise Agreement, and you must refrain from using or permitting the use of the Franchised Restaurant for any other purpose or activity at any time without our prior written approval. You must operate the Franchised Restaurant in strict conformity with the methods, procedures, standards and specifications described in the Noble Chicken manuals or otherwise in writing.

You must sell or offer for sale only those items, products and services expressly approved by us. You must sell or offer for sale all menu items, products and services required by us. You must not deviate from our methods, procedures, standards and specifications, including ingredients, methods of preparation and service, weight, quality and dimensions of products served. You must discontinue selling and offering for sale any menu items, products or services that we determine at any time. You may sell or offer to sell other items, products or services only upon receipt of prior written approval from us.

Noble Chicken may make changes in the authorized goods and products, standards, specifications, and procedures from time to time because of changing markets, competition, new laws and regulations, new products and technological developments, changing demographic factors and other conditions. You agree to accept and comply with modifications that Noble Chicken in good faith believes to be necessary or desirable. Changes to the Noble Chicken System may include, without limitation, the adoption and use of new or modified trade names, trademarks, service marks or copyrighted materials, new services or products and/or deletion of services and products, new management practices, and signs and procedures. Noble Chicken may specify a new service or product as a required service or product.

You must obtain and maintain in full force at all times, if applicable, an alcoholic beverage license allowing you to sell beer, wine and/or liquor at your Franchised Restaurant, if approved by us.

We do not impose any restrictions as to the customers to whom you may sell or offer to sell these items, goods or services, provided you comply with all federal, state, and local laws and regulations.

ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP FRANCHISE AGREEMENT

Provision	Section in Franchise Agreement	Summary
a. Length of the franchise	2.1	10 years from the date of opening the Franchised Restaurant to the general public
b. Renewal or extension of the term	2.2	1 additional 10-year period
c. Requirements for franchisee to renew	2.2, 2.3	Renewal of your franchise means that you are able to continue to operate your restaurant under the Noble Chicken name and franchise system. You must not be in default, you must give 6-12 months' notice, pay renewal fee, have right to occupy location for duration of renewal, sign new franchise agreement (that may contain materially different terms and conditions from your original contract) and (if permitted by state law) release, comply with new training requirements, if any, and update location and equipment.
d. Termination by franchisee	Not Applicable	There is no express mechanism in the franchise agreement for you to terminate the agreement.
e. Termination by franchisor without cause	Not Applicable	There is no express mechanism in the franchise agreement for us to terminate without cause.
f. Termination by franchisor with cause	19.1, 19.2	We can terminate only if you default.
g. "Cause" defined – curable defaults	19.2	You have 10 days to cure: Any transfer or attempted transfer of any rights or obligations under an agreement with Noble Chicken to any third party without written consent; non-payment to Noble Chicken. You have 30 days to cure: acts impairing goodwill; appointment of receiver; default under lease; failure to comply with Noble Chicken manuals; failure to pay employees; and other defaults listed in § 19.2.

Provision	Section in Franchise Agreement	Summary
h. "Cause" defined – non-curable defaults	19.1	Non-curable defaults: bankruptcy; abandonment of franchise; conviction of felony; unapproved change in ownership; loss of alcoholic beverage license; lapse in insurance; falsification of reports and records; repeated defaults even if cured; failure to comply with applicable law; danger to public; and other defaults listed in § 19.1.
i. Franchisee's obligations on termination/nonrenewal	19.3, 19.5	Cease operating franchise, cease use of confidential information and marks; return manuals and all materials containing marks; complete de-identification; cancel assumed name registration; assign or cancel telephone numbers; pay outstanding amounts and damages; comply with post-termination covenants (<i>see also</i> § r below).
j. Assignment of contract by franchisor	21.1	No restriction on our right to assign.
k. "Transfer" by franchisee defined	21.2, 21.3	Includes transfer of contract or assets, ownership change, and encumbrance.
l. Franchisor's approval of transfer by franchisee	21.2.1	We have the right to approve any and all transfers.
m. Conditions for franchisor approval of transfer	21.2.2, 21.3	All your financial obligations and transfer fee paid, new franchisee qualifies, you release claims (unless prohibited by the laws of the state in which you reside), new franchisee signs current agreement, pays \$5,000 renewal fee and completes training (also see § r, below).
n. Franchisor's right of first refusal to acquire franchisee's business	21.4	We may match any offer for your business or an ownership interest in your entity.
o. Franchisor's option to purchase franchisee's business	19.3.5	We can purchase your business for its appraised value upon termination for any reason.
p. Death or disability of franchisee	20	Your heirs may inherit your franchise provided they qualify and meet other requirements for transfer (<i>see</i> § m above); otherwise, your franchise must be transferred to an approved entity within 12 months or we may terminate it, or manage if there is no qualified manager.
q. Non-competition covenants during the term of the franchise	18.1, 18.3, 18.4 and Noncompetition Agreement	No involvement in competing business.

Provision	Section in Franchise Agreement	Summary
r. Non-competition covenants after the franchise is terminated or expires	18.1 and Noncompetition Agreement	No involvement in competing business for 2 years within 25 miles of any company-owned or franchised restaurant.
s. Modification of the agreement	5.8, 14.4, 16.7.4, 24.1	Modification only by written agreement, but we may unilaterally modify the Noble Chicken manuals so long as it does not change your fundamental status and rights.
t. Integration/merger clause	24.1	Only the terms of the Franchise Agreement and related agreements are binding; any other promises may not be enforceable. Nothing in the Franchise Agreement or in any related agreement, however, is intended to disclaim the representations we made in this Franchise Disclosure Document that we furnished to you.
u. Dispute resolution by arbitration or mediation	None	We do not require mediation or arbitration as a means of dispute resolution.
v. Choice of forum	24.4	Subject to state law, except for claims arising under a franchise law of the state where the Franchised Restaurant is located, all litigation must be in Hamilton County, Ohio.
w. Choice of law	24.4	Subject to state law, except for claims arising under a franchise law of the state where the Franchised Restaurant is located, Ohio law applies.

The following table lists important provisions of the Development Rights Agreement. You should read these provisions in the agreements attached to this Franchise Disclosure Document.

**THE FRANCHISE RELATIONSHIP
DEVELOPMENT RIGHTS AGREEMENT**

Provision	Section in Development Rights Agreement	Summary
a. Length of the Development Rights Agreement	6 and Exhibit DRA I	Expires on the date when the last Franchised Restaurant under the DRA Schedule opens or is scheduled to open (whichever is earlier).
b. Renewal or extension of term	4(F)	You have no right to renew or extend the term. At your request, and in our discretion, we may extend the development deadlines.

Provision	Section in Development Rights Agreement	Summary
c. Requirements for franchisee (developer) to renew or extend	4(F)	For development deadlines extensions only, you must request an extension and pay the extension fee at least 14 days before the prescribed deadline occurs.
d. Termination by franchisee (developer)	Not Applicable	There is no express mechanism in the Development Rights Agreement for you to terminate the agreement.
e. Termination by franchisor without cause	Not Applicable	
f. Termination by franchisor with cause	7	We may terminate if you commit one of several violations.
g. "Cause" defined - curable defaults	Not Applicable	.
h. "Cause" defined - non-curable defaults	7	Non-curable defaults are failure to meet DRA Schedule, breach of any obligation, and termination of any franchise agreement with you or a Controlled Affiliate.
i. Franchisee's (developer's) obligations on termination/non-renewal	Not Applicable	
j. Assignment of contract by franchisor	8	No restriction on our right to assign or transfer.
k. "Transfer" by franchisee (developer) - definition	8	Not transferable.
l. Franchisor's approval of transfer by franchisee (developer)	Not Applicable.	No transfers.
m. Conditions for franchisor's approval of transfer	Not Applicable.	
n. Franchisor's right of first refusal to acquire franchisee's (developer's) business	Not Applicable.	
o. Franchisor's option to purchase franchisee's (developer's) business	Not Applicable.	
p. Death or disability of franchisee (developer)	Not Applicable	
q. Non-competition covenants during the term of the development rights agreement	Not Applicable	There is no non-competition covenant under the Development Rights Agreement, but the covenant under any franchise agreement applies.

Provision	Section in Development Rights Agreement	Summary
r. Non-competition covenants after the area development agreement is terminated or expires	Not Applicable	There is no non-competition covenant under the Development Rights Agreement, but the covenant under any franchise agreement applies.
s. Modification of the development rights agreement	9	No modification unless agreed to in writing.
t. Integration/merger clause	9	Only the terms of the Development Rights Agreement are binding; any other promises may not be enforceable. Nothing in the Area Development Agreement or in any related agreement, however, is intended to disclaim the representations we made in this franchise disclosure document that we furnished to you.
u. Dispute resolution by arbitration or mediation	Not Applicable	We do not require mediation or arbitration as a means of dispute resolution.
v. Choice of forum	9	Subject to state law, except for claims arising under a franchise law of the state where the Franchised Restaurant is located, all litigation must be in Hamilton County, Ohio.
w. Choice of law	9	Subject to state law, except for claims arising under a franchise law of the state where the Franchised Restaurant is located, Ohio 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 the possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our

employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other Noble Chicken financial performance information or projections, you should report it to the franchisor's management by contacting our Director of Franchising and Real Estate, Dan Doulen, telephone (513) 831-9464, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLET AND FRANCHISEE INFORMATION

Table No. 1 SYSTEM WIDE OUTLET SUMMARY
For Years 2022 to 2024

Outlet Type	Year	Outlets at the start of the year	Outlets at the end of the year	Net Change
Franchised	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Company Owned*	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	0	0	0
	2023	0	0	0
	2024	0	0	0

Table No. 2 TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(Other than the Franchisor)
For Years 2022 to 2024⁸

State	Year	Number of Transfers
TOTALS	2022	0
	2023	0
	2024	0

Table No. 3 STATUS OF FRANCHISED OUTLETS
For Years 2022 to 2024

⁸ All numbers shown are as of December 31st for each year.

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
TOTALS	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0

Table No. 4 STATUS OF COMPANY-OWNED OUTLETS*
For Years 2022 to 2024

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired By Franchisor	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
TOTALS	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

Table No. 5 PROJECTED OPENINGS AS OF 12/31/2024

State	Franchise Agreements Signed But Outlets Not Opened	Projected New Franchised Outlets Opened in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
OH	0	0	1*
Total	0	0	1

* The Ohio company owned outlet opened in March 2025.

Exhibit G lists the names of all current franchisees and the addresses and telephone numbers of their outlets as of December 31, 2024.

Exhibit H lists the name, city and state, and the current business telephone number (or if unknown, the last known home telephone number) of every franchisee who had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during our most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this disclosure document. If you are granted an opportunity to franchise, your contact information may be disclosed to other franchisees or prospective franchisees when you leave the franchise system. This list is currently blank, as we only began offering franchises in November 2024.

We intend to sign confidentiality clauses with our future franchisees. In some instances, current and former franchisees may sign provisions restricting their ability to speak openly about their experience with Noble Chicken.

Exhibit K lists, to the extent known, the names, addresses, telephone numbers, e-mail address

and Web address of each trademark-specific franchisee organization associated with the Noble Chicken franchise system which we have created, sponsored or endorsed. The list is currently blank.

Exhibit L lists the independent franchisee organizations that have asked to be included in this disclosure document.

ITEM 21

FINANCIAL STATEMENTS

Buffalo Wings & Rings, LLC's audited statements as of December 29, 2024, December 31, 2023, and January 1, 2023 are attached to this Franchise Disclosure Document as Exhibit M.

ITEM 22

CONTRACTS

Copies of the following contracts are attached to this Franchise Disclosure Document:

Exhibit C	Franchise Agreement
Exhibit D	Development Rights Agreement
Exhibit E	Release
Exhibit F	Franchisee Disclosure Questionnaire
Exhibit J	Employee Confidentiality Agreement
Exhibit N	Development Incentive Addendum to Franchise Agreement
Exhibit O	Development Incentive Addendum to Development Rights Agreement

ITEM 23

RECEIPT

THE LAST PAGE OF THE FRANCHISE DISCLOSURE DOCUMENT (FOLLOWING THE EXHIBITS AND ATTACHMENTS) IS A DOCUMENT ACKNOWLEDGING RECEIPT OF THE FRANCHISE DISCLOSURE DOCUMENT BY YOU (ONE COPY FOR YOU AND ONE TO BE SIGNED FOR US).

LIST OF STATE AUTHORITIES

California

Commissioner of Financial
Protection and Innovation
Department of Financial Protection and Innovation
2101 Arena Boulevard
Sacramento, CA 95834
Telephone: (916) 445-7205
Toll Free: (866) 275-2677
Ask.DFPI@dfpi.ca.gov

Connecticut

Securities & Business Investments Division
Department of Banking
260 Constitution Plaza
Hartford, CT 06103-1800
(860) 240-8230

Florida

Dept. of Agriculture and Consumer Services
Division of Consumer Services
Plaza Level 10, The Capitol
400 S. Monroe St.
Tallahassee, FL 32399-0800
1-800-435-7352

Georgia

Office of Consumer Affairs
2 Martin Luther King Jr. Dr., Suite 356
Atlanta, GA 30334
(404) 651-8600

Hawaii

Department of Commerce and Consumer Affairs
Business Registration Division
Commissioner of Securities
335 Merchant Street, Rm. 205
Honolulu, Hawaii 96813
(808) 586-2722

Illinois

Office of Attorney General, Franchise Division
500 South Second Street
Springfield, IL 62706
(217) 782-4465

Indiana

Franchise Division
Office of Secretary of State
302 West Washington Street,
Room E111
Indianapolis, IN 46204
(317) 232-6681

Iowa

Securities Bureau, Regulated Industries Unit
340 East Maple
Des Moines, IA 50319-0066
(515) 281-5926

Kentucky

Office of the Attorney General
Consumer Protection Division
1024 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601
(502) 573-8317

Maryland

Franchise Office
Division of Securities
200 St. Paul Place 20th Floor
Baltimore, MD 21202-2020
(410) 576-6360

Michigan

Office of Attorney General
Consumer Protection Division
Antitrust and Franchise Unit
P.O. Box 30212
Lansing, MI 48909
(517) 335-7632

Minnesota

Department of Commerce
Franchise Division
85 7th Place East, Suite 280
St. Paul, MN 55101
(651) 539-1600

Nebraska

Dept. of Banking & Finance
P.O. Box 95006
1526 K St #300
Lincoln, NE 68508
(402) 471-3445

New York

Franchise & Securities Division
State Department of Law
120 Broadway, 23rd Floor
New York, NY 10271-0332
(212) 416-8211

North Carolina

Department of the Secretary of State
Securities Division
2 S. Salisbury Street
Raleigh, NC 27601
(919) 814-5400

North Dakota

Franchise Division
Office of Securities Commission
600 East Boulevard Avenue – 5th Floor
Bismarck, ND 58505-0510
(701) 328-2910

Ohio

Ohio Division of Securities
77 South High Street
Columbus, OH 43266-0544
(614) 644-7381

Oklahoma

Oklahoma Department of Securities
204 North Robinson Avenue, Suite 400
Oklahoma City, Oklahoma 73102-7001
(405) 280-7700

Oregon

Department of Insurance & Finance
Corporate Securities Section
350 Winter St. NE, Room 410
P.O. Box 14480
Salem, OR 97309
(503) 378-4140

Rhode Island

Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Center, Building 69-1
Cranston, RI 02920
(401) 462-9500

South Carolina

Secretary of State
1205 Pendleton Street
525 Edger Brown Building
Columbia, SC 29201
(803) 734-4200

South Dakota

Division of Insurance
Securities Regulation
124 South Euclid Suite 104
Pierre, SD 57501-3185
(605) 773-5369

Texas

Secretary of State
Statutory Document Section
1019 Brazos
Austin, Texas 78701
(512) 475-0775

Utah

Department of Commerce
Division of Consumer Protection
160 East 300 South, 2nd Floor
P.O. Box 146704
Salt Lake City, UT 84114-6704
(801) 530-6601

Virginia

Franchise Office
State Corporation Commission
1300 East Main Street, Ninth Floor
Richmond, VA 23219
(804) 371- 9051

Washington

Department of Financial Institutions
Securities Division
P.O. Box 9033
Olympia, WA 98507-9033
(360) 902-8760

Wisconsin

Franchise Office
Wisconsin Securities Commission
201 West Washington Avenue
Madison, WI 53703
(608) 266-2139 (608) 266-2139

District of Columbia

Department of Consumer & Regulatory Affairs
1100 4th Street SW
Washington, DC 20024
(202) 442-4400

AGENTS FOR SERVICE OF PROCESS

California

Commissioner of Financial
Protection and Innovation
Department of Financial Protection and Innovation
2101 Arena Boulevard
Sacramento, CA 95834
Telephone: (916) 445-7205
Toll Free: (866) 275-2677
Ask.DFPI@dfpi.ca.gov

Florida

Dept. of Agriculture and Consumer Services
Division of Consumer Services
Plaza Level 10, The Capitol
400 S. Monroe St.
Tallahassee, FL 32399-0800
1-800-435-7352

Hawaii

Commissioner of Securities
State of Hawaii
335 Merchant Street, Rm. 205
Honolulu, HI 96810
(808) 586-2722

Illinois

Illinois Attorney General
500 South Second Street
Springfield, IL 62706
(217) 782-4465

Indiana

Administrative Office of the Secretary of State
201 State House
Indianapolis, IN 46204
(317) 232-6681

Maryland

Maryland Securities Commissioner
200 St. Paul Place, 20th Floor
Baltimore, MD 21202-2020
(410) 576-6360

Michigan

Office of Attorney General
Consumer Protection Division
Antitrust and Franchise Unit
P.O. Box 30212
Lansing, MI 48909
(517) 335-7632

Minnesota

Minnesota Commissioner of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101-2198
(612) 539-1600

New York

Secretary of State of the State of New York
New York Department of State
One Commerce Plaza,
99 Washington Ave
Albany, NY 12231-0001
(518) 473-2492

North Dakota

Securities Commissioner
600 East Boulevard, 5th Floor
Bismarck, ND 58505-0510
(701) 328-2910

Ohio

Michael L. Gay
Cors & Bassett, LLC
201 East Fifth Street, Suite 900
Cincinnati, OH 45202
(513) 852-8200

Rhode Island

Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Center, Building 69-1
Cranston, RI 02920
(401) 462-9500

South Dakota

Department of Labor and Regulation,
Division of Securities
124 South Euclid Suite 104
Pierre, SD 57501-3185
(605) 773-5369

Virginia

Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, VA 23219
(804) 371-9733

Washington

Director of the Dept. of Licenses
150 Israel Road SW
Tumwater, Washington 98501
(360) 902-8760

Wisconsin

Wisconsin Commissioner of Securities
201 West Washington Avenue
Madison, WI 53703
(608) 266-2139

EXHIBIT C



FRANCHISE AGREEMENT

BETWEEN

BUFFALO WINGS & RINGS, LLC
d/b/a NOBLE CHICKEN, FRANCHISOR

and

_____, FRANCHISEE



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TABLE OF CONTENTS

<u>Article</u>	<u>Page No.</u>
1. GRANT OF FRANCHISE AND LICENSE	2
2. TERM AND RENEWAL	2
3. FRANCHISE FEE AND WEEKLY FEES	4
4. PROTECTED TERRITORY	6
5. USE OF FRANCHISOR'S PROPRIETARY MARKS, MATERIALS AND SYSTEM	8
6. DESIGN AND CONSTRUCTION OF FRANCHISED RESTAURANT	10
7. PRODUCTS, SERVICES AND SUPPLIES	12
8. QUALITY STANDARDS.....	16
9. RECORDKEEPING	18
10. PERSONNEL	20
11. TRAINING	21
12. RELATIONSHIP OF PARTIES.....	22
13. INSURANCE.....	23
14. CONFIDENTIAL NOBLE CHICKEN MANUALS	24
15. CONFIDENTIAL INFORMATION	25
16. ADVERTISING AND PROMOTION	25
17. FRANCHISEE'S BEST EFFORTS	30
18. COVENANTS OF FRANCHISEE	31
19. DEFAULT AND TERMINATION.....	32
20. DEATH OF FRANCHISEE.....	36
21. RESTRICTIONS ON TRANSFER.....	37
22. NON-INDIVIDUAL FRANCHISEE	40
23. FRANCHISEE'S ACKNOWLEDGMENTS.....	41
24. MISCELLANEOUS TERMS.....	42
 Exhibit FA-I - Accepted Location and Protected Territory.....	 1
Exhibit FA-II - Insurance Requirements.....	1
Exhibit FA III - Guaranty and Indemnification	1
Exhibit FA IV - Authorization for Electronic Fund Transfers	1

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NOBLE CHICKEN

FRANCHISE AGREEMENT

THIS AGREEMENT is between BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN, an Ohio limited liability company ("Franchisor"), and _____ ("Franchisee").

INTRODUCTION

- A. Franchisor has developed a fast-casual restaurant offering distinctive menu items, including without limitation specially prepared chicken wings, chicken tenders, chicken sandwiches, sauces, and salads ("Noble Chicken Restaurants").
- B. Franchisor is the owner of the trade name, service mark and trademark NOBLE CHICKEN, which are registered with the United States Patent and Trademark Office, and other marks authorized for use in Noble Chicken Restaurants (the "Marks").
- C. The "System" includes the Marks and Franchisor's trade secrets, trade dress and procedures for the operation of Noble Chicken Restaurants, including recipes, sauces, menu specifications, marketing, advertising and sales promotion, signs, restaurant design, furnishings and decor, equipment, and accounting and training methods.
- D. Franchisor grants to qualified persons, who are willing to undertake the required investment and effort, a license to open a Noble Chicken Restaurant.
- E. Franchisor is entering into this Agreement in reliance upon the representations of Franchisee as to itself and to the person(s) who will participate in the ownership and management of the franchise business.
- F. Franchisee has independently investigated the business contemplated by this Agreement, and recognizes that the nature of the business may change over time, that an investment in a Noble Chicken Restaurant involves business risks and that the venture's success depends primarily upon Franchisee's business abilities and efforts.
- G. Franchisee desires to obtain a license to use the System in the operation of a restaurant at the location specified in this Agreement.



H. Prior to or concurrently with Franchisee's execution of this Agreement, Franchisee or its affiliate has entered into a development rights agreement (the "Development Rights Agreement") with Franchisor, under which Franchisor has granted Franchisee or its affiliates the right to develop the Franchised Restaurant (defined in Section 1.1 below).

I. Franchisee acknowledges having received a copy of the Franchise Disclosure Document and having had an adequate opportunity to investigate the business contemplated by this Agreement and to discuss the terms and conditions of this Agreement with financial and legal advisors of Franchisee's choosing at least 14 calendar days prior to signing or prior to making any payment to Franchisor, whichever is earlier. Franchisee confirms that it is not relying upon any representation as to profits and/or sales volume that Franchisee may achieve nor upon any representations or promises by Franchisor that are not contained in this Agreement.

THEREFORE the parties agree as follows:

1. GRANT OF FRANCHISE AND LICENSE

1.1 Franchisor grants to Franchisee the right, upon the terms and conditions contained in this Agreement, and Franchisee undertakes the obligation, to market, promote and operate a Noble Chicken Restaurant (the "Franchised Restaurant") utilizing only the menus, recipes and sauces developed and approved by Franchisor only at the location specified in the "Accepted Location and Protected Territory Addendum" attached as Exhibit FA-I (the "Accepted Location"). If the exact location of the Franchised Restaurant is unknown as of the date hereof, the location will be determined in accordance with the Development Rights Agreement. Franchisor also grants a license to use the System solely in connection with the operation of the Franchised Restaurant at the Accepted Location. Except as provided in Article 4 below with respect to certain restrictions that apply within the Protected Territory, the franchise and other rights granted herein are non-exclusive and subject to the terms and conditions of this Article 1 and Article 4 of this Agreement.

1.2 Acceptance of a site by Franchisor does not constitute an assurance, representation, or warranty of any kind, express or implied, as to the suitability of the site for the Franchised Restaurant or for any other purpose. Acceptance of a site by Franchisor indicates only that Franchisor believes the site complies with acceptable minimum criteria established by Franchisor solely for its purposes as of the time of the evaluation. Application of criteria that have been effective with respect to other sites and premises may not be predictive of potential for all sites and, subsequent to acceptance of a site by Franchisor, demographic and economic factors (such as competition from other similar businesses), whether included in or excluded from criteria used by Franchisor, could change, thereby altering the potential of a site. Such factors are unpredictable and are beyond Franchisor's control. Franchisor will not be responsible for the failure of a Franchisor-accepted site to meet Franchisee's expectations for revenue or operational criteria. Franchisee represents that its acceptance of a franchise for the operation of the Franchised Restaurant at the Accepted Location is based upon its own independent investigation of the suitability of the site.

2. TERM AND RENEWAL

2.1 The initial term of this Agreement will commence on the date the Franchise Agreement is signed by both parties (the "Commencement Date") and will expire ten (10) years from the date the Franchised Restaurant opens to the general public. Franchisee and Franchisor agree, on or before the date which is thirty (30) days after the Franchised Restaurant opens to the general public, to execute a document reasonably acceptable to Franchisor which confirms the date upon which the initial term will terminate.

2.2 Franchisee has one option to renew the license granted under this Agreement for an additional term of ten years, subject to the satisfaction of the following requirements:

2.2.1 Franchisee will give Franchisor written notice as provided in Section 2.3 below.

2.2.2 Franchisee will execute Franchisor's then-current standard form franchise agreement (with appropriate modifications to reflect the fact that it relates to the renewal of a license), which will supersede this Agreement in all respects, and the terms of which may differ from the terms of this Agreement, including, without limitation, different rates for royalties and advertising fees and contributions, except that Franchisee will not be required to pay an initial franchise fee (but will be required to pay the renewal fee described in Section 2.2.8 below). Franchisee's failure or refusal to execute and return the new franchise agreement to Franchisor within 30 days after its receipt by Franchisee will be deemed an election by Franchisee not to exercise its option to renew its license.

2.2.3 Franchisee will present evidence satisfactory to Franchisor that Franchisee has the right to remain in possession of the Accepted Location for the duration of the new term, or, prior to the expiration date of this Agreement, will obtain acceptance by Franchisor of a new location for the Franchised Restaurant for the duration of the new term.

2.2.4 To the fullest extent permitted by law, Franchisee will execute a general release, in a form prescribed by Franchisor, of all claims against Franchisor and each of Franchisor's affiliates, officers, directors, shareholders, employees and agents.

2.2.5 Franchisee (or the Designated Individual) and Franchisee's managers and employees will complete such training as Franchisor may require at Franchisee's expense to bring Franchisee into conformity with the then-current qualifications and training requirements for new franchisees.

2.2.6 Franchisee has completed or made arrangements to make, at Franchisee's expense and in a manner satisfactory to Franchisor, such renovation and modernization of the Franchised Restaurant, including the parking lot, interior and exterior of the building, signs, furnishings, fixtures, equipment, POS system, infrastructure, uniforms, smallwares and decor as are required to reflect the then-current specifications, standards and image required by Franchisor.

2.2.7 Franchisee is not in default of any provision of this Agreement or any other agreement with Franchisor, and has substantially complied with all of the provisions of all such agreements during the respective terms thereof.

2.2.8 Franchisee will pay to Franchisor a renewal fee of \$5,000 for administrative and legal expenses upon execution of the new franchise agreement.

2.3 To exercise its option to renew the license granted under this Agreement, Franchisee must give Franchisor written notice thereof at least six months, but not more than one year, before the expiration of the initial term of this Agreement. Within 60 days after its receipt of a timely notice of renewal from Franchisee, Franchisor shall furnish Franchisee with written notice of: (i) the reasons that could cause Franchisor to refuse to renew Franchisee's license, including, without limitation, any deficiencies that require correction by Franchisee; and (ii) Franchisor's then-current requirements for the image, appearance, decoration, furnishing, equipping and stocking of Noble Chicken Restaurants, and a schedule for upgrades or modifications necessary to bring the Franchised Restaurant in compliance therewith, as a condition of renewal.

2.4 Franchisor will give Franchisee written notice of Franchisor's election not to renew Franchisee's license at least three months prior to the expiration of the initial term of this Agreement. Franchisee will comply with all the provisions of Section 19.3 of this Agreement upon the expiration of this Agreement due to nonrenewal.

2.5 Unless Franchisee exercises its option to renew the license granted under this Agreement in accordance with this Article, Franchisee has no right to continue to operate the Franchised Restaurant after the expiration of the initial term of this Agreement. If Franchisor permits Franchisee to continue to operate the Franchised Restaurant after the expiration date, but before the execution by Franchisee of a new franchise agreement for a new term as required by Section 2.2.2 above, then the temporary continuation of the Franchised Restaurant will be on a month-to-month basis, and will terminate at the will of Franchisor by giving Franchisee written notice of termination at least 30 days before the termination is effective. If the laws of the jurisdiction in which the Franchisee or the Franchised Restaurant are located require a longer notice period, the thirty-day period will be deemed modified to be the shortest notice period required by the laws of such jurisdiction.

3. FRANCHISE FEE AND WEEKLY FEES

3.1 The initial franchise fee (the "Franchise Fee") is payable as follows:

3.1.1 Upon Franchisee's execution of this Agreement, Franchisee will pay Franchisor the sum of \$35,000 by certified or cashier's check.

3.1.2 Franchisor will apply a portion of the Development Rights Fee (as defined in the Development Rights Agreement) that Franchisee has paid pursuant to the Development Rights Agreement toward the amount of the Franchise Fee.

3.1.3 The Franchise Fee is non-refundable.

3.2 Each week during the term of this Agreement, Franchisee will pay to Franchisor a "Royalty" of 5% of Franchisee's Net Sales. Royalties are payable on or before Friday of each week based upon the Net Sales of the preceding week ending on Sunday and are paid pursuant to Section 3.4 below. Franchisee will pay Franchisor, in addition to the Royalties payable hereunder, all federal, state and local sales or use taxes that may be levied or assessed, in whole or in part, against the Royalties payable to Franchisor.

3.3 Each week during the term of this Agreement, Franchisee will pay to Franchisor, or to such national or regional advertising funds as Franchisor may establish in accordance with Article 16 of this Agreement, an "Advertising Fee" of up to 4% of Franchisee's Net Sales. Advertising Fees are payable on or before Friday of each week based upon the Net Sales of the preceding week ending on Sunday and are paid pursuant to Section 3.4 below. Franchisee will pay Franchisor, in addition to the Advertising Fees payable under this Agreement, all federal, state and local sales or use taxes that may be levied or assessed, in whole or in part, against the Advertising Fees payable to Franchisor.

3.4 Electronic Transfer

3.4.1 Franchisee will pay weekly Royalties and weekly Advertising Fees or any amounts owed to Franchisor under this Agreement or any other agreement by pre-authorized electronic debit to Franchisee's bank or other financial institution account. On or before Tuesday of each week, Franchisor or a designated third party supplier will unilaterally obtain Franchisee's weekly sales information directly from Franchisee's POS system for the preceding week

ending on Sunday. In the event Franchisor or its designated third party supplier is unable to directly obtain Franchisee's weekly sales information for whatever reason, Franchisor will notify Franchisee and Franchisee will provide to Franchisor no later than Thursday the weekly sales report or such other information as Franchisor may require, in a form prescribed by Franchisor and certified by Franchisee or by the designated individual, accurately reflecting Franchisee's Net Sales for the preceding week ending on Sunday. The amount of Royalty and Advertising Fees due thereon will be calculated based on Franchisee's Net Sales report that has been obtained through Franchisor's automated process or, alternatively, if Franchisor or its designated third party supplier was unable to obtain the report from Franchisee's POS system, and Franchisee was thereby required to provide the weekly sales report manually, the amount of Royalty and Advertising Fees shall be calculated based on the report submitted by Franchisee. Each Friday, Franchisor will debit Franchisee's account in an amount equal to the Royalty and Advertising Fees reported payable by Franchisee and any amounts owed to Franchisor under this Agreement or any other agreement. If Franchisee fails to timely report its Net Sales to Franchisor by Thursday for any weekly reporting period, then Franchisor will be authorized to debit Franchisee's account in an amount equal to an average of the Royalty and Advertising Fees payable by Franchisee during the immediately preceding three-month period (or such shorter period as the Franchised Restaurant has been in operation) for which weekly sales reports were received. Franchisee is responsible for ensuring accuracy of the Net Sales figure that is used for calculation of Royalty and Advertising Fees. Nothing in this paragraph is to be construed to waive Franchisee's obligations to submit any reports, records or other materials required by this Agreement.

3.4.2 Franchisee will complete and execute an "Authorization for Electronic Fund Transfers" form and any other form provided by Franchisor for the purpose of authorizing electronic debits, submit any information required by Franchisor for such authorization, comply with procedures specified by Franchisor, and perform such additional acts as may be necessary to accomplish payment by electronic fund transfer. By signing this Agreement, Franchisee authorizes Franchisor to initiate debit entries and credit correction entries to a designated checking account for payment of Royalties, Advertising Fees, or any other amounts payable to Franchisor, including, without limitation, attorney fees, interest and late fees. Franchisee will maintain a business account at a bank or other financial institution with the capacity to electronically debit Franchisee's account.

3.4.3 Franchisee will maintain an account balance sufficient to make all Royalty, Advertising Fee, and other payments to Franchisor by electronic transfer, and any insufficiency will be considered a default in payment pursuant to Section 19.2.7 of this Agreement. Franchisee will promptly reimburse Franchisor for any charges incurred by Franchisor due to a shortage of funds in Franchisee's account and Franchisor may charge Franchisee a processing fee of \$100 to compensate Franchisor for the additional administrative expenses incurred in connection with such insufficient funds.

3.4.4 Franchisee will maintain a single bank account for its business operations and for the payment of Royalties, Advertising Fees or any other amounts payable to Franchisor.

3.5 Franchisee will pay Franchisor (or to the national or regional advertising fund, in the case of Advertising Fees) a late fee of \$100 for each weekly Royalty or Advertising Fee payment that is not received by Franchisor within 5 days after the due date. Any and all payments due under the Franchise Agreement that are not received by Franchisor within 30 days after their due date will bear interest at the rate of 18% per year, or the highest rate allowed by law, whichever is lower, from the date the payment was due until the date the payment is received by Franchisor, regardless of any subordinate agreement that may be in effect to postpone such payments.

3.6 The term “Net Sales” means all sales and other income (recognized on an accrual basis), whether cash, tendered gift card (no matter where tendered) or credit (regardless of collection in the case of credit), arising from the operation of the Franchised Restaurant or the sale of any products (other than gift cards sold by Franchisee) or services offered by Noble Chicken Restaurants, less (i) all refunds and discounts made to customers in good faith and in accordance with Franchisor’s policies, and (ii) any sales or excise taxes that are separately stated and that Franchisee is required to and does collect from customers and pays to a federal, state, or local taxing authority. All proceeds from the sale of products (including gift cards sold by or tendered to Franchisee) or services sold at the Franchised Restaurant are to be entered into the POS system.

3.7 All payments required to be made by Franchisee to Franchisor must be the net amount determined according to the applicable paragraph, without deduction for any sales, use, withholding, gross receipts, income, or other taxes that may be levied or assessed on the payments by any state, county, or municipality in which the Franchised Restaurant is located, in which Franchisee resides, or which otherwise possesses the power to tax Franchisee or the Franchised Restaurant. Franchisee will remit to the appropriate taxing authorities all sales, use, withholding, gross receipts, income, or other taxes levied or assessed on amounts paid by Franchisee to Franchisor that would otherwise be due from Franchisor and Franchisee will promptly deliver to Franchisor receipts of applicable governmental authorities showing that all such taxes were properly paid in compliance with applicable law. If Franchisee fails to pay such taxes in compliance with applicable law, Franchisor may make such payments on behalf of Franchisee directly to such governmental authorities and may further execute documents in Franchisee’s name and on Franchisee’s behalf in order to lawfully make such payments, and Franchisee irrevocably appoints and designates Franchisor as Franchisee’s attorney-in-fact to do so. If Franchisor makes any such payments of taxes, Franchisee shall reimburse Franchisor therefor and expressly permits Franchisor to effect such reimbursement through electronic transfer pursuant to Section 3.4 above. Franchisee will indemnify and defend Franchisor and hold Franchisor harmless from and against all liability for the taxes described above (including interest and penalties thereon). Franchisee will fully and promptly cooperate with Franchisor to provide such information and records as Franchisor may request in connection with any application by Franchisor to any taxing authority with respect to any tax credits.

4. PROTECTED TERRITORY

4.1 Franchisee will have primary responsibility for the development of the maximum sales volume for the Franchised Restaurant. During the term of this Agreement, Franchisor may not establish or license another to establish a Noble Chicken Restaurant (except Special Purpose Outlets, defined below) within the “Protected Territory” described in Exhibit FA-I without Franchisee’s prior written consent, so long as Franchisee: (i) fully complies with all methods, procedures, standards and specifications required by Franchisor in the Noble Chicken manuals or otherwise in writing; and (ii) does not violate any of the other terms or covenants of this Agreement after having been given time to cure the violation if a cure time is provided by Section 19 of this Agreement. The average protected area is an eight-minute drive time radius from the site of the Franchised Restaurant. Notwithstanding the foregoing, Franchisor may establish or license another to establish one or more Special Purpose Outlets within the Protected Territory. A “Special Purpose Outlet” is defined as a Noble Chicken Restaurant located inside a shopping mall, hospital, airport, university or college campus, amusement park, sports arena, military base, national park, casino, hotel or similar establishment.

4.2 Notwithstanding Section 4.1 above, if the population of the Protected Territory increases by more than 25% from its population on the date of this Agreement, Franchisor may establish or franchise another franchisee to establish a Noble Chicken Restaurant within the Protected Territory, provided that if Franchisee is in compliance with the requirements listed in (i) and (ii) of Section 4.1

above and otherwise meets Franchisor's qualifications, Franchisee will have an option to establish an additional Noble Chicken Restaurant within the Protected Territory. Franchisor may reduce the Protected Territory upon any renewal of the franchise and license granted under this Agreement.

4.3 Franchisee does not acquire any rights to any location or territory, other than the Accepted Location and the Protected Territory as set forth in Section 4.1 above, by virtue of this Agreement. Regardless of any other provisions, Franchisor expressly retains all rights and discretion with respect to the Marks and System, including the right:

4.3.1 to own, acquire, establish and operate, and license others to establish and operate, Noble Chicken Restaurants or businesses substantially similar to the Franchised Restaurant, whether under the Marks or other trademarks, at locations located anywhere outside the Protected Territory;

4.3.2 to own, acquire, establish and operate, and to license others to establish and operate, other businesses for the sale of products or services, other than those products and services offered by Noble Chicken Restaurants, using other trademarks and commercial symbols at any location both within and outside the Protected Territory;

4.3.3 to own, acquire, establish and operate, and to license others to establish and operate Special Purpose Outlets within and outside the Protected Territory;

4.3.4 to sell or otherwise distribute, both within and outside the Protected Territory, Trademarked Products (as defined in Section 8.6) or other products similar to those offered by the Franchised Restaurant, through alternate channels of distribution (other than franchised outlets, but including, without limitation, grocery and convenience stores, and Internet, direct mail, and catalog sales) under terms and conditions that Franchisor deems appropriate; and

4.3.5 to engage in any activities not expressly forbidden by this Agreement.

4.4 Other Noble Chicken Restaurants, including those operated by Franchisor, its affiliates, and other franchisees and licensees of Franchisor, may conduct or participate in advertising and promotional activities that target or are directed to potential customers who reside or work in Franchisee's Protected Territory (including, without limitation, commercials on television and radio stations that broadcast, and advertisements in newspapers and magazines that circulate, in the Protected Territory).

4.5 Franchisor may establish and/or operate, and license others to establish and operate, businesses under other proprietary marks and other systems, whether such businesses are similar to or different from franchises operating under the System, at any location within or outside the Protected Territory. Franchisor may, but is not obligated to, offer Franchisee an option to purchase a similar business that is established by Franchisor or its affiliates under other proprietary marks at any location within or outside of the Protected Territory.

4.6 Franchisor may acquire businesses under other proprietary marks and other systems, whether such businesses are similar to or different from franchises operating under the System, at any location within or outside the Protected Territory. Provided that Franchisee is in compliance with this Agreement and any other agreement with Franchisor and otherwise meets Franchisor's qualifications, if, during the term of this Agreement, Franchisor acquires an existing system of family-style restaurants that are the same as, or substantially similar to, Noble Chicken Restaurants then operating under the System (an "Acquired System"), the following terms will apply:

4.6.1 Franchisor will offer Franchisee the option to purchase and operate, as a Noble Chicken Restaurant or as another brand, any unit of the Acquired System (an “Acquired Unit”) that is both purchased by Franchisor for operation by Franchisor or its affiliates and is not intended to be operated by a licensee of the acquired system and is located within the Protected Territory. Franchisor will provide Franchisee with written notice of Franchisor’s purchase of the Acquired System, the terms and conditions applicable to the Franchisee’s option to purchase such Acquired Units, and such other information that Franchisor deems necessary to include in the notice. The terms and conditions offered to Franchisee will include, without limitation, the following: (i) the purchase price will reflect the fair market value of the Acquired Location; and (ii) the requirement that Franchisee enter into Franchisor’s then-current form of the Noble Chicken franchise agreement, or requisite agreement for the other brand, for the Acquired Unit, provided that Franchisee may not be required to pay an initial franchisee fee for an Acquired Unit. If Franchisee does not elect to purchase, or fails to complete the purchase of, an Acquired Unit, Franchisor will have the right to operate itself, or through its affiliates or third party licensees, the Acquired Unit under any trade name or trademarks other than the Marks.

4.6.2 Franchisee will have no right to purchase, and Franchisor will not be obligated to offer Franchisee any option to purchase, any Acquired Unit that is operated by a licensee under the Acquired System. Franchisor may license such unit to be operated under any trade name or trademarks other than the Marks, and may also license additional units of the Acquired System to be developed and operated within the Protected Territory.

5. USE OF FRANCHISOR'S PROPRIETARY MARKS, MATERIALS AND SYSTEM

5.1 Upon the prompt and faithful performance by Franchisee of all of Franchisee's obligations under this Agreement, Franchisor grants to Franchisee the right to use, and Franchisee undertakes and agrees to use, the System, subject to the following terms and conditions:

5.1.1 The Marks and the System are the sole and exclusive property of Franchisor. Franchisee's use of the Marks and the System will not give Franchisee any ownership interest or other interest in or to the Marks or the System other than the license granted by this Agreement. Franchisee will not impair, abrogate or contest Franchisor’s ownership of the Marks or the System, or reveal any information provided to Franchisee by Franchisor, including, without limitation, the Proprietary Items (defined in Section 7.2 below) which are considered by Franchisor to be confidential and proprietary. Franchisee is only a licensed user of the Marks and the System, and may not use the Marks or the System in any business other than as a franchisee of Franchisor. Franchisee may not use any recipes, sauces or menus of Franchisor in any business other than as a franchisee of Franchisor. Any unauthorized use of the Marks, the System, or confidential information will constitute an infringement of Franchisor's rights.

5.1.2 Whenever Franchisee uses the Marks, it will clearly indicate Franchisor’s ownership thereof. Franchisee may not represent that it has any ownership in the Marks, and may not use any of the Marks, or any derivative or colorable variation thereof: (i) as part of Franchisee's surname, corporate name, limited liability company name, or partnership name; (ii) on or as part of any website, social media, domain name, URL, web page, electronic mail address, listing, banner, advertisement or any other service or link on, to or with the Internet, World Wide Web, Internet service providers, electronic mail services, communication providers, search engines, or other similar services. Franchisee may not add to, delete from, modify or alter any of the Marks, or register any of the Marks, or any derivative or colorable variation thereof, as a service mark, trademark, or Internet domain name. Franchisee will comply with

Franchisor's requests and applicable law in filing, maintaining and canceling any requisite trade, assumed or fictitious name registration, and will execute any documents deemed necessary or appropriate by Franchisor to protect the Marks or to maintain their continued validity and enforceability. If Franchisee fails to do so, Franchisor may execute any such documents in Franchisee's name and on Franchisee's behalf, and Franchisee irrevocably appoints and designates Franchisor as Franchisee's attorney-in-fact to do so. If Franchisor provides Franchisee with any contracts, agreements, forms, or other documents that contain any of the Marks, Franchisee will not alter or modify the contracts, agreements, forms, or documents without Franchisor's prior written consent.

5.1.3 Franchisee will display the Marks, as the same may be changed from time to time, in the manner specified by Franchisor, including, without limitation, on promotional items, advertising, signs, menus, labels, supplies or any other material specified by Franchisor. Franchisee will operate the Franchised Restaurant under the trade name NOBLE CHICKEN, and will not use any other trade, assumed or fictitious name in connection with the Franchised Restaurant.

5.2 Except as otherwise provided in Article 4 of this Agreement, the right and license to use the Marks and the System granted to Franchisee is non-exclusive, and Franchisor retains the rights, among others, at any location:

5.2.1 To use the Marks and the System in connection with selling products and services;

5.2.2 To grant other licenses for the use of the Marks and the System, in addition to those licenses already granted to existing franchisees; and

5.2.3 To acquire, establish and develop other systems using the same or similar marks, or any other marks, and to grant franchises without offering any right to use the marks to Franchisee.

5.3 In at least one conspicuous location in the Franchised Restaurant and in any other documentation that Franchisor may reasonably specify, Franchisee will identify itself as a franchisee of Franchisor in a format deemed acceptable by Franchisor, including statements that (a) Franchisee independently owns and operates the restaurant, (b) the Marks are owned by Franchisor and (c) Franchisee uses the Marks pursuant to a license from Franchisor. Franchisee will not use the Marks or the System to incur any obligation or indebtedness on behalf of Franchisor, or in connection with any activity that may harm, tarnish or impair Franchisor's reputation, name, service, Marks or System. Franchisor assumes no liability to Franchisee or any third party with respect to the quality of any materials, supplies, food items, sauces, or services or any other items provided or promoted by Franchisor and as distributed or provided by Franchisee under the name NOBLE CHICKEN, or any other Mark, and Franchisee will indemnify, hold harmless and insure Franchisor against any liability, loss or expense (including reasonable attorney fees) arising out of Franchisee's use of the Marks or the System.

5.4 Franchisee will permit Franchisor's representatives to inspect the Franchised Restaurant, at all reasonable times and without prior notice, to ascertain if Franchisee is in compliance with this Agreement and the standards, specifications and procedures established by Franchisor.

5.5 Franchisee is a "related company" within the meaning of 15 U.S.C. § 1127, and accordingly Franchisee's use of the Marks pursuant to this Agreement inures to the benefit of Franchisor. All goodwill arising from Franchisee's use of the Marks and the System inures solely to Franchisor's

benefit, and upon the expiration or termination of this Agreement and the license granted, no monetary amount will be assigned.

5.8 Franchisor has the right to substitute different proprietary marks for use in identifying businesses operating under Franchisor's System if any of the Proprietary Marks can no longer be used or if, in the sole discretion of Franchisor, it becomes advisable at any time to modify or discontinue the use of any of the Proprietary Marks, including NOBLE CHICKEN, and/or use of one or more additional or substitute names or marks. Upon notification from Franchisor, Franchisee will promptly discontinue the use of any Proprietary Mark, and Franchisor's liability to Franchisee will be limited to reimbursing Franchisee for the unamortized cost or book value of any signs and printed materials that must be discarded.

5.9 Franchisee agrees not to do anything that could adversely affect Franchisor's ownership of the Proprietary Marks or the System, and to immediately notify Franchisor of any infringement or imitations and any challenges to Franchisee's use of any of the Proprietary Marks or the System that come to Franchisee's attention. Franchisee agrees not to initiate any action or suit against any third party on the basis of trademark, service mark, trade name, trade dress, or domain name infringement without Franchisor's prior written consent. Franchisor has sole discretion as to what action, if any, should be taken. Franchisee agrees to cooperate with Franchisor in preventing the infringement, imitation, or misuse of any of the Proprietary Marks or the System and agrees to be named as a party in any legal action if requested by Franchisor. The legal expenses incident to Franchisee's participation in a proceeding at Franchisor's request will be paid by Franchisor.

5.10 Upon the termination or expiration of this Agreement (regardless of the reason) Franchisee will immediately cease and desist from any use of the Marks and the System, will deliver to Franchisor or its representatives all materials, signs, papers and all other items upon which the Marks appear, and thereafter will not adopt or use any materials, mark or name that is similar or likely to be confused with any of the Marks. This covenant is independent and severable and will be enforceable regardless of any other rights and remedies Franchisor may have.

5.11 Franchisee will not permit any other party to imprint the Marks on any products, materials, documents or supplies utilized by Franchisee in connection with the operation of the Franchised Restaurant without first obtaining Franchisor's consent and, at Franchisor's option, requiring the party to execute a license agreement in a form acceptable to Franchisor.

6. DESIGN AND CONSTRUCTION OF FRANCHISED RESTAURANT

6.1 Franchisor will provide to Franchisee's architect (who must be acceptable to Franchisor), at no charge to Franchisee, standard plans and specifications (paper or digitally in .PDF format) for the design and configuration of a prototype Noble Chicken Restaurant, including exterior and interior design and layout, fixtures, furnishings, equipment, and signs. The prototype plans will NOT address the requirements of any federal, state or local law, code or regulation, including those concerning the Americans with Disabilities Act ("ADA") or similar rules governing public accommodations or commercial facilities for persons with disabilities, nor will the plans contain the requirements of, or be used for, construction drawings or other documentation necessary to obtain permits or authorization to build a specific Noble Chicken Restaurant. Franchisee will adapt, at Franchisee's expense, the prototype plans and specifications to Franchisee's Accepted Location, subject to Franchisor's review and acceptance; except that Franchisor will not unreasonably withhold its acceptance of special plans and specifications, prepared at Franchisee's expense, when the Accepted Location will not accommodate Franchisor's standard plans and specifications, provided that such plans and specifications conform to Franchisor's general design criteria.

6.2 Before commencing any construction of the Franchised Restaurant, Franchisee, at its expense, will comply, to Franchisor's satisfaction, with all of the following requirements:

6.2.1 Franchisee will comply with all federal, state and local laws, codes and regulations, including the applicable provisions of the ADA regarding the construction, design and operation of the Franchised Restaurant. In the event Franchisee receives any complaint, claim, or other notice alleging a failure to comply with the ADA, Franchisee will provide Franchisor with a copy of the notice within 5 days after receipt thereof.

6.2.2 Franchisee will be responsible for obtaining all zoning classifications and clearances that may be required by state or local laws, ordinances, or regulations or that may be necessary or advisable owing to any restrictive covenants relating to the Accepted Location. After having obtained such approvals and clearances, Franchisee will submit to Franchisor, for Franchisor's review and acceptance, final plans for construction based upon the preliminary plans and specifications. Franchisor's review and acceptance of plans will be limited to review of such plans to assess compliance with Franchisor's design standards for Noble Chicken Restaurants, including such items as trade dress, presentation of the Marks, and the provision of products and services that are central to the operation of Noble Chicken Restaurants. The review is not designed to assess compliance with federal, state or local laws and regulations, including the ADA, as compliance with such laws are the sole responsibility of Franchisee. Once accepted by Franchisor, the final plans may not then be changed or modified without the prior written permission of Franchisor. Any change made without Franchisor's prior written permission will constitute a default and Franchisor may withhold its authorization to open the Franchised Restaurant for business until the unauthorized change is rectified (or reversed) to Franchisor's reasonable satisfaction.

6.2.3 Franchisee will obtain all permits and certifications required for the lawful construction of the Franchised Restaurant and operation of the Franchised Restaurant and will certify in writing to Franchisor that all such permits and certifications have been obtained.

6.2.4 Franchisee will employ a qualified licensed general contractor who is reasonably acceptable to Franchisor to construct the Franchised Restaurant and to complete all improvements. Franchisee will obtain and maintain in force during the entire period of construction the insurance required under Article 13 below.

6.3 Franchisor will provide, at no charge to Franchisee, a schedule of all equipment necessary to operate the Franchised Restaurant.

6.4 Franchisor will provide, at no charge to Franchisee, a list of the designated sources for architectural services, purchasing supplies, equipment, furniture, advertising and marketing materials, computer hardware and software, and other items necessary for the operation of the Franchised Restaurant.

6.5 In connection with the opening of the Franchised Restaurant, Franchisee will provide at least 30 days prior notice to Franchisor of the date on which Franchisee proposes to first open the Franchised Restaurant for business.

6.6 Franchisor may, at no charge to Franchisee, inspect and approve the Franchised Restaurant for opening. Franchisee may not open the Franchised Restaurant for business until receiving opening approval from Franchisor. Franchisor will seek to maintain the high standards of quality, appearance, service, and cleanliness of the System, and to that end may conduct, as it deems advisable, periodic

inspections of the Franchised Restaurant and may provide evaluations of the Permitted Products and Services provided by the Franchised Restaurant.

6.7 Not later than 60 days after the Franchised Restaurant opens for business, Franchisee will furnish to Franchisor an itemization of all costs incurred by Franchisee in developing and opening the Franchised Restaurant, including construction, equipment, fixtures and signs.

6.8 During the term of this Agreement, Franchisor may, in its sole judgment, grant Franchisee extensions on any of the prescribed deadlines in this Agreement. Franchisee must request from Franchisor an extension of the applicable deadline at least fourteen (14) calendar days before the deadline date. If Franchisor grants an extension on any deadline, Franchisor will determine the amount of the extension fee and the length of the extension in its sole judgment. Franchisor may consider a variety of factors in whether Franchisor grants an extension, including the diligence Franchisee has shown in developing the Franchised Restaurant. Franchisee must pay Franchisor its then current lump-sum extension fee (Five Thousand Dollars (\$5,000) per month as of the date hereof, but may change during the Term) for each extension at the time of Franchisee's extension request to compensate Franchisor for its costs, expenses and lost opportunities related to the proposed extension. Franchisor will deem each extension request granted and the extension fee fully earned and non-refundable unless Franchisor notifies Franchisee otherwise on or before the prescribed deadline date. Extensions do not change any date(s) listed on the development schedule of the Development Rights Agreement, other than the particular date(s) being adjusted by the extension.

7. PRODUCTS, SERVICES AND SUPPLIES

7.1 Franchisee will offer and sell all services, menu items and other categories of food and beverage products required by Franchisor ("Permitted Products and Services"); will offer and sell only Permitted Products and Services; and will discontinue offering or selling any services, menu items or other categories of food and beverage products that Franchisor may, in its sole discretion, disapprove at any time.

7.2 Franchisor has developed a proprietary line of specially formulated recipes, menu items and food products ("Proprietary Items") and may continue to develop and own proprietary recipes. In order to protect its trade secrets and to monitor the manufacture, packaging, processing and sale of Proprietary Items, Franchisor or an affiliate of Franchisor will (i) manufacture, supply and sell Proprietary Items to franchisees of Franchisor at Franchisor's cost plus a reasonable profit, or (ii) disclose the formulas for and methods of preparation of the Proprietary Items to a limited number of suppliers who will be authorized by Franchisor or its affiliates to manufacture Proprietary Items to Franchisor's precise specifications and sell Proprietary Items to franchisees of Franchisor. Franchisee will purchase and use Proprietary Items from Franchisor or a limited number of suppliers authorized by Franchisor.

7.3 Franchisor will provide Franchisee with a list of approved brands, manufacturers, suppliers and distributors ("Approved Suppliers") for the inventory, products, fixtures, furniture, equipment, signs, POS system, infrastructure, stationery, supplies and other items or services necessary to operate the Franchised Restaurant. Franchisor may change this list from time to time upon notification to Franchisee. Franchisee will only purchase items, products or services from Approved Suppliers. If Franchisee proposes to offer for sale at the Franchised Restaurant any brand of product, or use in the operation of the Franchised Restaurant any brand of food ingredient or other material or supply not currently approved by Franchisor as meeting its minimum specifications and quality standards, or purchase any product or service from a supplier not currently designated as an Approved Supplier, Franchisee will first submit a written request to Franchisor along with a non-

refundable deposit of \$500.00 to defray Franchisor's cost in evaluating such suppliers, and Franchisee shall reimburse Franchisor for all expenses that Franchisor incurs in excess of such deposit in evaluating such suppliers. Upon request, Franchisee or the supplier must submit samples and such other information as Franchisor may require for examination and testing or to otherwise determine whether the proposed item or supplier meets Franchisor's specifications and quality standards. Franchisor will notify Franchisee of its approval or disapproval of the item or supplier within 14 days after its receipt of all of the required information. Franchisor may revoke the approval of any item or supplier that fails to continue to meet any of Franchisor's criteria. Franchisee must discontinue purchases of an item or from a supplier that has been disapproved within 7 days after its receipt of written notice of revocation of approval from Franchisor.

7.4 All inventory, products, materials and other items and supplies used in the operation of the Franchised Restaurant that are not specifically required to be purchased in accordance with the Approved Suppliers list must nonetheless conform to the specifications and quality standards established by Franchisor from time to time.

7.5 In order to ensure that all menu items produced by Franchisee meet Franchisor's high standards of taste, texture, appearance and freshness, and in order to protect Franchisor's goodwill and Marks, all menu items and other food and beverage products served in the Franchised Restaurant must be prepared only by properly trained personnel strictly in accordance with Franchisor's recipes, cooking techniques and processes as specified by Franchisor in the Noble Chicken manuals, and may be sold only at retail to customers in conformity with Franchisor's marketing plan and concept. Franchisee acknowledges that Franchisor's recipes, cooking techniques and processes (including the handling and storage of both ingredients and fully prepared menu items) are integral to the System, and that failure to adhere thereto would be detrimental to the System and Marks.

7.6 Franchisor may require Franchisee to participate with Franchisor or in a purchasing cooperative for certain items, products or services to be offered or used in the Franchised Restaurant in order to obtain price discounts, benefits or other legitimate sales incentives.

7.7 Franchisee will use only displays, trays, napkins, boxes, bags, wrapping paper, labels, forms and other paper and plastic products imprinted with the Marks and colors as prescribed from time to time by Franchisor, and will purchase such items only from third parties licensed by Franchisor to imprint the Marks thereon.

7.8 The Franchised Restaurant will at all times maintain an inventory of ingredients, food and beverage products and other products, materials and supplies that will permit the operation of the Franchised Restaurant at maximum capacity during regular business hours and provide customers with all Permitted Products and Services.

7.9 Franchisee will obtain, prior to opening the Franchised Restaurant, and maintain in good standing at all times during the term of this Agreement, an alcoholic beverage license permitting Franchisee to sell beer, wine & liquor.

7.10 To ensure the efficient management and operation of the Franchised Restaurant and the transmission of data to and from Franchisor, Franchisee, at its own expense, will install, prior to opening the franchise business, and will maintain and utilize during the term of this Agreement, such Communication and Information System as may be specified by the System Standards from time to time. Franchisee will use a Point of Sale (POS) system designated by Franchisor. The database and programming that is used with the Point of Sale system is proprietary and confidential and remains the intellectual property of Franchisor.

7.10.1 As used in this Agreement, the term “Communication and Information System” will mean: a point of sale system; hardware (including, without limitation, one or more computers and/or other computer components); software designed for the management and operation of the Franchised Restaurant, as well as reporting and sharing information with Franchisor; and communication systems (including, without limitation, digital or analog modems, satellite, cable, wifi, internet, and other systems).

7.10.2 Franchisee will lease and/or purchase its Communication and Information System only from such vendor or vendors or supplier that Franchisor has approved in writing pursuant to the provisions of Section 7.3 above. Franchisee will not install, or permit to be installed, any devices, software, or other programs not approved by Franchisor for use with the Communication and Information System.

7.10.3 Franchisor may from time to time develop or authorize others to develop proprietary software programs for use in the System, which Franchisee may be required to purchase, license, and use in connection with the operation of the Franchised Restaurant. Franchisee agrees that it will execute any license, sublicense, or maintenance agreement required by Franchisor or any other approved licensor or Approved Supplier of such proprietary software programs.

7.10.4 If required by Franchisor, Franchisee will obtain and maintain a contract with a supplier that Franchisor has approved in writing for software maintenance, support, and upgrade services for Franchisee’s Communication and Information System and to provide Franchisee with such assistance as Franchisee and Franchisee’s employees may require. Franchisee acknowledges that Franchisor may be one of, or the only, Approved Supplier for such services, and if Franchisee obtains these services from Franchisor, then Franchisee agrees that it will pay to Franchisor the maintenance fee specified by Franchisor for such services. Notwithstanding these rights of Franchisor, Franchisor will not at any time be obligated to provide any such services or support for the hardware or software used in the Communication and Information System.

7.10.5 Franchisee will upgrade and update its Communication and Information System in the manner, and at the time, specified by Franchisor in writing, in accordance with Section 14.4 below.

7.10.6 Franchisee will have the sole and complete responsibility for the manner in which Franchisee’s Communication and Information System interfaces with other systems, including those of Franchisor and other third parties, as well as any and all consequences that may arise if Franchisee’s Communication and Information System is not properly operated, maintained, and upgraded.

7.10.7 Franchisee will: (a) promptly enter into its Communication and Information System and maintain all information required to be entered and maintained by Franchisor; (b) provide to Franchisor such reports as Franchisor may reasonably request from the data so collected and maintained; and (c) permit Franchisor to access Franchisee’s Communication and Information System at all times via modem or other means specified by Franchisor from time to time. Franchisee will cooperate with Franchisor, and will execute all documents required by Franchisor to permit access to Franchisee’s Communication and Information System and data contained therein. The reporting requirements of this Section will be in addition to and not in lieu of the reporting requirements in Article 9 below.

7.10.8 Franchisor has the right to use any and all data collected or provided by

Franchisee, downloaded from Franchisee's Communication and Information System, and otherwise collected from Franchisee's system by Franchisor and/or provided to Franchisor in any manner that Franchisor deems appropriate in connection with the operation of the System without compensation to Franchisee, including, without limitation, the disclosure or distribution of such information to other franchisees of Franchisor, or the disclosure of such information to prospective franchisees of Franchisor, by inclusion in Franchisor's franchise disclosure document or otherwise.

7.10.9 Franchisee will maintain at least one dedicated telephone line for use exclusively by the Franchised Restaurant. Each telephone line will have service features as required by Franchisor in the Noble Chicken manuals or otherwise communicated to Franchisee from time to time. Franchisee will provide a full-time employee to answer Franchisee's telephone during regular business hours. All lines will be operational and functional prior to opening the Franchised Restaurant and thereafter at all times during the term of this Agreement.

7.10.10 Prior to opening the Franchised Restaurant and thereafter at all times during the term of this Agreement, Franchisee will obtain and maintain a standard e-mail account that is capable of receiving and sending attached files of a size specified by Franchisor in the Noble Chicken manuals or otherwise communicated to Franchisee from time-to-time, along with a high speed cable or telephone (DSL) Internet connection via a commercial Internet service provider.

7.10.11 Franchisor will have the right, but not the obligation, to establish a website (as defined in Section 16.7 below) or other electronic system providing private and secure communications (e.g., an extranet) between Franchisor, Franchisee, other franchisees, and other persons and entities as determined by Franchisor, in its sole discretion. If required by Franchisor, Franchisee will establish and maintain access to the extranet in the manner specified by Franchisor, and will from time to time execute such agreements and/or acknowledge and agree to comply with such policies concerning the use of the extranet as Franchisor may prepare.

7.11 Franchisee hereby grants Franchisor a security interest in and to all inventories, supplies and equipment of Franchisee and any items sold by Franchisor to Franchisee in order to secure the payment of any of Franchisee's obligations to Franchisor. Franchisee will execute all documents required to effectuate and perfect Franchisor's security interest, and if Franchisee does not do so, Franchisor may execute the documents in Franchisee's name and on Franchisee's behalf, and Franchisee irrevocably appoints and designates Franchisor as Franchisee's attorney-in-fact to do so.

7.12 Following the execution of this Agreement, Franchisor will furnish Franchisee with one copy of each of the business and reporting forms for use by Franchisee in the Franchised Restaurant and/or provide on-line access to all forms via the Noble Chicken extranet. Thereafter, Franchisee may purchase additional amounts of any of the business and reporting forms from any approved supplier. Upon request, Franchisor will provide Franchisee with specifications for the proper preparation of the business and reporting forms, and Franchisee will have the option to purchase from a supplier who has complied with Franchisor's supplier approval guidelines as described in Section 7.3 of this Agreement. Since all business and reporting forms will bear the Marks, Franchisor may, in its discretion, require any supplier to execute a license agreement setting forth the manner in which the Marks are to be imprinted, the required text on such materials, and other necessary specifications and standards for the preparation of such materials.

7.13 Franchisor or its designated third party supplier will furnish Franchisee with POS Management for the then current POS Management Fee as set forth in the Noble Chicken manuals. This fee is

payable monthly to the POS provider beginning when the Franchised Restaurant has opened for business and continuing throughout the remaining term of the Agreement. The POS Management Fee includes menu item programming, POS software upgrades, POS remote helpdesk support, and POS related helpdesk assistance. We utilize a third party support partner for support coverage. POS hardware support may also be outsourced. While Franchisor may run scans to ensure Franchisee maintains compliance with the Payment Card Industry (PCI) data security standards (DSS), it is the responsibility of the Franchisee to ensure that its POS system and infrastructure complies with the PCI DSS at all times as defined by the PCI Security Standards Council. The cost of PCI DSS compliance will be the responsibility of the Franchisee and is not included in the POS Management Fee. In addition to the POS Management Fee, Franchisee will be responsible for the costs associated with all infrastructure and hardware related costs including but not limited to parts or equipment failure covered or not covered by manufacturer warranty, other necessary repairs or replacements, failure due to acts of God, building modifications, power failures, or other adverse environmental conditions or factors.

8. QUALITY STANDARDS

8.1 Franchisee acknowledges and agrees that every detail of the System is important, not only to Franchisee but also to Franchisor and other Noble Chicken franchisees, in order to develop and maintain uniform operating standards, increase the demand for the products and services offered by all franchisees, establish and maintain a reputation for the highest degree of quality, service, cleanliness and customer satisfaction, and to protect the goodwill of all Noble Chicken franchises. Franchisee further acknowledges and agrees that a fundamental requirement of the System, this Agreement, and other Noble Chicken franchises is adherence by all franchisees to the uniform specifications, standards, operating procedures and rules prescribed by Franchisor for the development and operation of the Franchised Restaurant, including, without limitation, standards and specifications regarding ingredients, methods of food preparation and service, and weight, quality and dimensions of menu items and other products served in the Franchised Restaurant (collectively referred to as “System Standards”). Accordingly, Franchisee will conduct and operate the Franchised Restaurant at all times in a manner that will preserve and build the goodwill of all Noble Chicken Restaurants and of Franchisor, will comply with each and every System Standard, as periodically modified and supplemented by Franchisor in its sole and absolute discretion, and will not deviate from the System Standards during the term of this Agreement. System Standards prescribed from time to time in the Noble Chicken manuals or otherwise communicated to Franchisee in writing will constitute provisions of this Agreement as if fully set forth in this Agreement. All references to this Agreement include all System Standards as periodically modified.

8.2 Franchisor reserves the right to supervise, determine and approve the standards of quality and service pertinent to the Franchised Restaurant including, without limitation, the right at any reasonable time and without prior notice to Franchisee to:

8.2.1 inspect and examine the business premises, equipment, facilities and operation of the Franchised Restaurant;

8.2.2 interview Franchisee and Franchisee's employees;

8.2.3 interview Franchisee's customers, suppliers and any other person with whom Franchisee does business;

8.2.4 confer with members and staff of government agencies with authority over Franchisee about matters relevant to the Franchised Restaurant; and

8.2.5 require Franchisee to participate and request Franchisee's customers, suppliers and others to participate in any marketing surveys performed by or on behalf of Franchisor.

Franchisee grants Franchisor and its agents at Franchisor's expense the right to enter upon the premises of the Franchised Restaurant at any time for the purpose of conducting inspections. Franchisee will cooperate with Franchisor's representatives in the inspections by rendering such assistance as they may reasonably request; and, upon notice from Franchisor or its agents and without limiting Franchisor's other rights under this Agreement, Franchisee will take such steps as may be necessary to correct immediately any deficiencies detected during any inspection.

8.3 Franchisee will maintain the condition and appearance of the Franchised Restaurant and all equipment, fixtures and facilities of the Franchised Restaurant in conformity with Franchisor's standards of health, cleanliness, neatness and service, and as required by any local, state or federal governmental body, agency or political subdivision. Franchisee may make no material alterations to the Franchised Restaurant nor make material replacements of or alterations to the equipment, fixtures or signs of the Franchised Restaurant without Franchisor's prior written approval.

8.4 At the request of Franchisor, which may be made twice during the term of this Agreement (excluding any periods of renewal of the license granted under this Agreement, for which additional refurbishment may be required), Franchisee will refurbish the Franchised Restaurant at its own expense to conform to the trade dress, color schemes, and presentation of the Marks in a manner consistent with the image then in effect for the new Noble Chicken Restaurants under the System. Such refurbishment may include structural changes, installation of new equipment and signs, remodeling, redecoration, and modifications to existing improvements. Franchisee will complete the refurbishing within the time period specified by Franchisor. Franchisee acknowledges that Franchisor cannot estimate the costs of refurbishment but any request by Franchisor will be in its reasonable discretion.

8.5 Franchisee may not install or maintain on the premises of the Franchised Restaurant any newspaper racks, video games, juke boxes, gaming machines, gum machines, games, rides, vending machines, or other similar devices without Franchisor's prior written approval.

8.6 Franchisor may develop trademarked product lines consisting of T-shirts, apparel, mugs, sauces and other merchandise and products bearing the Marks ("Trademarked Products"). If and when Franchisor introduces Trademarked Products into the System, Franchisee will be required to carry an adequate supply and maintain a representative inventory of the Trademarked Products as required by the Noble Chicken manuals or otherwise communicated to Franchisee from time to time, and Franchisee will maintain, carry and promote the Trademarked Products as designated by Franchisor to meet customer demand. Franchisee will purchase all Trademarked Products from Franchisor, Franchisor's affiliate, or other designated sources that manufacture the Trademarked Products to Franchisor's specifications.

8.7 Franchisee shall accept debit cards, credit cards, Franchisor-approved gift cards or other non-cash systems specified by Franchisor to enable customers to purchase authorized products from Franchisee. Franchisee agrees to participate in any gift card programs that Franchisor specifies. For this purpose, Franchisee must purchase any software, hardware, blank cards and other items needed to sell and process gift cards, which Franchisor may specify in writing. Franchisee shall sell or honor gift cards and must account for all gift card sales and redemptions, in accordance with the Noble Chicken manuals or as otherwise instructed by Franchisor in writing.

8.8 Franchisee will comply with all laws, regulations and requirements of federal, state, municipal, and other governmental entities and agencies (including, without limitation, Title VII of the Civil Rights

Act, the ADA, the Age Discrimination in Employment Act, and any other federal, state or local employment laws relating to the payment of employee-related taxes and withholdings, occupational hazards and health, dispensing of food products, consumer protection, trade regulation, employment discrimination, and sexual harassment), and to obtain and maintain any and all licenses, certificates and permits required by any governmental agencies or otherwise necessary to operate the Franchised Restaurant. Franchisee agrees and acknowledges that Franchisee alone will be responsible for compliance with the obligations under this paragraph, and that Franchisor has no obligation with respect thereto.

8.9 Franchisee will participate in, and pay any dues with respect to, participation in any franchise advisory council(s) established by Franchisor. However, this provision will not be construed to require Franchisor to establish any franchise advisory council(s).

8.10 If Franchisee fails to conform its operations to the System Standards, Franchisor shall notify Franchisee, and Franchisee will have a period of time to be determined by Franchisor (not less than 30 days) to correct its operations, except that Franchisor may take immediate action if Franchisor believes it necessary for the goodwill of Noble Chicken Restaurants or to protect public health and safety, including, without limitation, causing Franchisee's premises and equipment to be cleaned and causing Franchisee's personnel to comply with Franchisor procedures and policies. If Franchisee fails to fully correct its operations or to renovate or modernize the Franchised Restaurant as required by Franchisor, Franchisor may, but will not be obligated to, take such corrective action as is, in the determination of Franchisor, necessary and appropriate to conform Franchisee's operations to the System Standards (in addition to any other remedies of Franchisor), whereupon Franchisee will pay to Franchisor an amount equal to the expenses Franchisor incurs, including, without limitation, food and beverage expenses, the actual wages, wage-related expenses, travel and lodging expenses, supplies and all other expenses incurred in taking such corrective action. Franchisee will make payment by pre-authorized electronic debit to Franchisee's bank or other financial institution account as provided in Section 3.4 of this Agreement.

8.11 Franchisee will notify Franchisor in writing within 5 days after the commencement of any action, suit or proceeding, or of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental agency, relating to Franchisee's compliance with health or safety standards at, or which may adversely affect the operation or financial condition of, the Franchised Restaurant.

8.12 Franchisee will not use any deceptive or unethical practices in the conduct of any promotion of the Franchised Restaurant and will immediately desist from any activity that Franchisor deems to be injurious to its reputation.

8.13 Franchisee will promptly pay, when due, all taxes levied or assessed and all accounts and other indebtedness of every kind incurred by Franchisee.

9. RECORDKEEPING

9.1 During the term of this Agreement, Franchisee will maintain and preserve, for at least three years from the date of their preparation, or such greater period as may be required by law, full, complete and accurate books and records of account, prepared in accordance with generally accepted accounting principles, point of sale register tapes, sales reports, cash register reports, all in the form and manner prescribed by Franchisor in the Noble Chicken manuals or otherwise in writing, which may be accomplished by properly maintaining such records within the POS system, as applicable. Franchisee will utilize a certified public accountant in maintaining its financial records and

in preparing its financial reports to Franchisor. In connection with its maintenance of its accounts and records and only to the extent such reports are not made available to Franchisor or its designated third party supplier through the POS system, Franchisee, at its expense, will:

9.1.1 Submit to Franchisor, on or before Tuesday of each week during the term of this Agreement, a weekly sales report accurately reflecting all Net Sales during the preceding week ending on Sunday and such other data or information as Franchisor may require;

9.1.2 Submit to Franchisor, on the 15th day of each month the profit and loss statement (P & L) for the previous month, which accurately reflects the results of operations and financial condition of the Franchised Restaurant, together with such other information as may be prescribed by Franchisor;

9.1.3 Submit to Franchisor, within 60 days after the end of Franchisee's fiscal year, an income statement and balance sheet for the fiscal year, together with such other information as may be prescribed by Franchisor;

9.1.4 Submit to Franchisor, within 10 days after request, such other forms, reports, bank statements, customer files, records, information and data as Franchisor may reasonably request;

9.1.5 Use only the chart of accounts prescribed by Franchisor in the Noble Chicken manuals or otherwise communicated to Franchisee; and

9.1.6 Purchase and install such equipment as Franchisor may require to automate the reporting of financial information and the payment of recurring fees by Franchisee pursuant to this Agreement, including, without limitation, Internet or extranet reporting and pre-authorization of electronic fund transfer or bank debit.

9.2 At all times during the term of this Agreement and for a period of three years after the termination or expiration of this Agreement, permit Franchisor or its designated agents at all reasonable times to examine, at Franchisor's expense and at the Franchised Restaurant or such other location as Franchisor may reasonably select, Franchisee's books and records of account, bank statements, canceled checks, sales reports, federal, state and local income tax, sales tax, and payroll tax returns, and any other information or records pertaining to the Franchised Restaurant (hereafter collectively referred to as Franchisee's "Business Records"). If an inspection shows that Net Sales have been understated in any report submitted to Franchisor, then Franchisee will immediately pay the Royalty and Advertising Fee payable on the amount of such understatement, plus the late fee and interest described in Section 3.5 above. If the understatement exceeds \$200.00 or 2% of Net Sales, whichever is less, or if an inspection is prompted by Franchisee's failure to maintain any records or to timely submit any report or other information required by this Agreement, then Franchisee will also reimburse Franchisor for any and all costs and expenses of the inspection (including, without limitation, wages paid by Franchisor to its employees, travel expenses, and reasonable accounting and legal fees). The foregoing remedies will be in addition to any other remedies Franchisor may have. Franchisor will also have the right, at all times during the term of this Agreement and for a period of three years after the termination or expiration of this Agreement, to have an independent audit made of Franchisee's Business Records.

9.3 In addition to Franchisee's obligations under Section 8.7, Franchisee will comply with all applicable Privacy Laws (as defined below), comply with all System Standards that apply to Privacy Laws, and refrain from any act or omission that could cause Franchisor to breach any Privacy Laws (as defined below) with respect to the Communication and Information System or otherwise. For the

purpose of this Agreement, "Personal Information" shall mean any information that can be used (alone or in combination with other information which one controls) to identify, locate or contact an individual or otherwise pertains in any way to an identified or identifiable individual, regardless of the medium of such information, and "Privacy Laws" shall mean any international, national, federal, provincial, state or local law, code, rule or regulation that regulates the processing of Personal Information in any way, including data protection laws, laws regulating marketing or communications and/or electronic communications, information security regulations and security breach notification laws.

9.4 Franchisee will immediately report to Franchisor any events or developments that may have a material adverse impact on the operation of the Franchised Restaurant or Franchisee's performance under this Agreement, including without limitation any theft or loss of any Personal Information.

10. PERSONNEL

10.1 Franchisee will employ in the operation of the Franchised Restaurant only persons of high moral character and ability who maintain and exhibit traits of enthusiasm, cleanliness, neatness, friendliness, honesty and loyalty. Franchisee acknowledges that persons with those traits are necessary in order to promote and maintain customer satisfaction and the goodwill of Noble Chicken Restaurants. Franchisee will staff the Franchised Restaurant at all times with a sufficient number of qualified personnel who will wear Franchisor-approved uniforms during working hours. Franchisee will be the employer of all employees of the Franchised Restaurant, and will have the sole right to hire, discipline, discharge and establish wages, hours, benefits, employment policies and other terms and conditions of employment. Franchisor has no responsibility for the terms and conditions of employment of Franchisee's employees. Franchisee will engage in no discriminatory employment practices and will in every way comply with all applicable laws, rules and regulations of federal, state and local governmental agencies.

10.2 If Franchisee is other than an individual, prior to beginning the initial training program described in Section 11.1, Franchisee will designate, subject to Franchisor's reasonable approval, an individual (the "Designated Individual") who will be responsible for general oversight and management of the operations of the Franchised Restaurant on behalf of Franchisee. Franchisor will have the right to rely upon the Designated Individual as having been given by Franchisee, decision-making authority and responsibility regarding all aspects of the Franchised Restaurant. If the person designated as the Designated Individual dies, becomes incapacitated, leaves Franchisee's employ, transfers his/her interest in Franchisee, or otherwise ceases to supervise the operations of the Franchised Restaurant, Franchisee will promptly designate a new Designated Individual, subject to Franchisor's reasonable approval.

10.3 Prior to beginning the initial training program described in Section 11.1, Franchisee will inform Franchisor in writing whether Franchisee (or, if Franchisee is not an individual, the Designated Individual) will assume full-time responsibility for the supervision and operation of the Franchised Restaurant. If not, Franchisee will employ at least one full-time manager (the "Restaurant Manager") whose qualifications must be reasonably acceptable to Franchisor (including, without limitation, the requirement that such individual possess sufficient experience in the management of a restaurant), as determined by Franchisor in its sole discretion, to assume full-time responsibility for the supervision and operation of the Franchised Restaurant. The Franchised Restaurant must at all times be under the direct, supervision of Franchisee (or, if Franchisee is not an individual, the Designated Individual) or the Restaurant Manager.

10.4 Franchisee will be solely responsible for all employment decisions and functions of the Franchised Restaurant, including, without limitation, those related to hiring, firing, training, wage and hour requirements, record-keeping, supervision, and employee discipline.

10.5 Franchisee will make all necessary filings with, and pay all taxes and fees due to, the Internal Revenue Service, social Security Administration, and all other federal, state and local governmental agencies or entities to which filings and payments are required.

11. TRAINING

11.1 Franchisee (or if Franchisee is not an individual, the Designated individual) and Franchisee's employees who are actively in charge of the management of the day-to-day operations of the Franchised Restaurant ("Management Employees"), including, without limitation, the Restaurant Manager(s) and assistant managers, will, prior to opening the Franchised Restaurant to the public or, if employed after the opening, within 30 days after their date of employment, complete Franchisor's training program at a location designated by Franchisor. A minimum of three management employees and an equity owner must be trained before you are allowed to open your restaurant. Franchisor will provide a 3-week customized management training program, which will include, among other things, training with respect to restaurant processes and operations, food preparation, guest interaction, shift management, bar management (including alcohol and dram shop training), marketing, public relations, special events, leadership, food safety, financial management and human resources. Customization will be based on the individual's level of experience as well as assessments conducted by the Noble Chicken training team. You may be able to complete the customized course in as little as two weeks, based on your prior experience and your ability to complete all testing at a passing grade. Franchisor will bear the cost of instruction and materials for the training, and Franchisee will bear the travel, lodging, food and beverage expenses and all wage and wage related expenses for Franchisee and its trainees. Franchisee will at all times require that all of its Management Employees be trained and qualified according to Franchisor's management training program.

11.2 If the Franchised Restaurant is Franchisee's first Noble Chicken Restaurant, Franchisor will provide on-site training for Franchisee's employees at the Franchised Restaurant for a minimum of seven days with five days being prior to your Grand Opening. It is recommended that you and/or your Management Employees participate in the employee training at opening. Franchisor will bear all expenses of Franchisor's employees with respect to the on-site training for Franchisee's first Noble Chicken Restaurant. If the Franchised Restaurant is not Franchisee's first Noble Chicken Restaurant, Franchisor will provide on-site training at the Franchised Restaurant at Franchisee's request, but Franchisee will reimburse Franchisor for all of Franchisor's expenses including food and beverage expenses plus all expenses Franchisor incurs in connection with the training, including, without limitation, the actual wages, wage-related expenses, travel and lodging expenses, supplies and all other expenses incurred by Franchisor in providing the training.

11.3 Franchisee will be solely responsible for training Franchisee's employees other than Management Employees in accordance with the procedures in the Noble Chicken manuals. If Franchisee fails to properly train its employees in accordance with Franchisor's procedures, Franchisor will have the right to provide additional training to Franchisee's employees at the Franchised Restaurant, and Franchisee will reimburse Franchisor for all expenses incurred by Franchisor in providing such training, including, without limitation, food and beverage expenses, the actual wages, wage-related expenses, travel and lodging expenses, and supplies. Franchisor currently charges \$500 per day for each Franchisor employee who carries out additional training, but this amount is subject to change in Franchisor's sole discretion.

11.4 If at any time after completion of the initial training, Franchisor determines, in its sole discretion, that Franchisee (or, if Franchisee is not an individual, the Designated Individual) or any of its Management Employees require additional training, then Franchisee, the Designated Individual, or its Management Employees, as the case may be, will attend such additional training at a location designated by Franchisor. Franchisee will bear all of the expenses incurred by Franchisee, the Designated Individual, or its Management Employees in connection with such additional training. Franchisee will also reimburse Franchisor for all expenses incurred by Franchisor in providing such training. Franchisor currently charges \$500 per day for each Franchisor employee who carries out additional training, but this amount is subject to change in Franchisor's sole discretion.

11.5 If at any time after completion of the initial training, Franchisee requests additional training for any of its employees or employs new Management Employees that require training, Franchisee will: (i) reimburse Franchisor for all of Franchisor's expenses incurred in connection therewith, including, without limitation, the actual wages, wage-related expenses, travel and lodging expenses, supplies, and all other expenses incurred by Franchisor in providing the training, if Franchisee chooses to have Franchisor conduct the training at the Franchised Restaurant; or (ii) bear all of the expenses incurred by Franchisee, the Designated Individual, or its Management Employees in receiving the training, if Franchisee chooses to have Franchisor conduct the training at a location designated by Franchisor. Franchisor currently charges \$500 per day for each Franchisor employee who carries out additional training, but this amount is subject to change in Franchisor's sole discretion.

11.6 Franchisee will not open the Franchised Restaurant unless Franchisor has determined, in its sole discretion, that Franchisee and its Management Employees have satisfactorily completed the training required by Section 11.1 and that Franchisee has properly trained its other employees as required by Section 11.3.

11.7 Franchisee (or if Franchisee is not an individual, the Designated Individual) will be required, on an annual basis, to attend a national or regional meeting of Noble Chicken franchisees at a location designated by Franchisor. Franchisee and/or one or more of its Management Employees will attend all annual franchisee conferences at Franchisee's sole expense and will pay the then-current per diem conference fee, which is currently \$250 per attendee per day; provided that annual franchisee conference will not exceed three days in length and will only be held once per calendar year. Franchisees may also be responsible for the expenses incurred by Franchisor in holding such conferences.

11.8 If Franchisee does not perform the responsibilities of Restaurant Manager of the restaurant, the person appointed as Restaurant Manager must have the authority to make decisions on behalf of the Franchisee.

12. RELATIONSHIP OF PARTIES

For all purposes, Franchisee will be an independent contractor with respect to its relationship with Franchisor and it is hereby acknowledged that Franchisee is the sole and independent owner of its business, shall be in full control thereof, and shall conduct such business solely in accordance with its own judgement and discretion, subject only to the provisions of this Agreement. Nothing in this Agreement creates a partnership, employment, agency or fiduciary relationship between Franchisor and Franchisee, or authorizes Franchisee to make any contract, agreement, warranty, or representation on Franchisor's behalf or to incur any debt or other obligation in Franchisor's name. Although Franchisor may, from time to time, operate Noble Chicken Restaurants itself, Franchisee acknowledges and agrees that Franchisor's usual business is offering and selling rights to operate Noble Chicken Restaurants using the Marks and the System, developing enhancement to the System, and providing assistance to Franchisee and other franchisees, and accordingly, Franchisor's

usual business is different from Franchisee's usual business of operating the Franchised Restaurant. Franchisor will in no event assume liability for, or be deemed liable hereunder as a result of, any such action by Franchisee. Franchisor will not be liable to any third party for any act or omission of Franchisee in any of its operations hereunder (including, without limitation, any claim or action against Franchisee for negligent hiring, sexual harassment, or employment discrimination) or any claim or judgment arising against Franchisee. Franchisee will indemnify, defend and hold Franchisor harmless from and against any and all claims, debts, liabilities or obligations arising directly or indirectly from, as a result of or in connection with the operation of the Franchised Restaurant and will pay all costs (including, without limitation, legal and accounting fees) incurred by Franchisor in defending against and/or responding to them. **FRANCHISEE WILL DISPLAY PROMINENTLY AT ITS PLACE OF BUSINESS, ON ALL CORRESPONDENCE WITH THIRD PARTIES, AND IN ANY PRINTED MATERIALS BEARING ITS NAME OR BUSINESS LOCATION, A STATEMENT THAT THE FRANCHISED BUSINESS IS INDEPENDENTLY OWNED AND OPERATED BY FRANCHISEE.**

13. INSURANCE

13.1 Prior to the opening for business of the Franchised Restaurant and throughout the entire term of this Agreement, Franchisee will keep in force at Franchisee's own expense and by advance payment of premium, worker's compensation, comprehensive business liability insurance, including liquor liability, product liability insurance, cyber insurance and insurance against the claims of all customers and employees as described on Exhibit FA-II. Franchisor, upon not less than 30 days' written notice to Franchisee, may reasonably increase the minimum coverage for any insurance required hereunder, decrease the maximum deductible, or require different or additional kinds of insurance coverage to reflect inflation, changes in standards of liability, higher damage awards, or other relevant changes in circumstances. Franchisee's obligation to obtain and maintain insurance will not be limited by reason of any insurance which may be maintained by Franchisor nor relieve Franchisee of liability under the indemnity provisions in this Agreement.

13.2 All insurance must be provided by an insurance carrier licensed in the state where the Franchised Restaurant is located. The carrier must be acceptable to Franchisor and the policy must not have a deductible of more than \$5,000. At least 30 days before the time any insurance is first required to be carried by Franchisee, and thereafter at least 30 days before the expiration of any policy, Franchisee will deliver to Franchisor a certificate of insurance evidencing the proper coverage with limits not less than those required. All certificates, with the exception of workers' compensation, will name Franchisor and its affiliates, and their respective officers, directors, members, shareholders and employees, as additional insureds, and will expressly provide that coverage for the additional insureds will not be affected by any breach by Franchisee of any policy provisions for which the certificates evidence coverage. In addition, all certificates should list franchised restaurant location in the description field. Further, all certificates will expressly provide that Franchisor will be given at least 30 days prior written notice in the event of material alteration to or cancellation of the coverage evidenced by the certificates. All liability and property damage policies will contain a provision that Franchisor, although named as an additional insured, will be entitled to recover under the policies on any loss occasioned to Franchisor or its servants, agents, or employees by reason of the negligence of Franchisee or its servants, agents or employees. Any fixtures, equipment or supplies supplied by Franchisor will also be insured by Franchisee.

13.3 Failure to obtain or the lapse of any of the required insurance coverage will be grounds for the immediate termination of this Agreement pursuant to Section 19.1, and any losses, claims, or causes of action arising after the lapse of or termination of insurance coverage will be the sole responsibility of Franchisee and Franchisee will hold Franchisor harmless from all such losses, claims and causes of action. In addition, but not to the exclusion of the foregoing remedy, if Franchisee fails to procure

or maintain the required insurance, Franchisor will have the right and authority, but not the obligation, to immediately procure the insurance, whereupon Franchisee will reimburse Franchisor for the cost of the insurance plus a fee of \$500 for Franchisor's time incurred in obtaining such insurance (which may increase if the expenses associated with such efforts increase), together with interest thereon at the rate of 18% per annum, or the highest rate allowed by law, whichever is less, immediately upon written notice.

13.4 To obtain discount premiums, Franchisor, at its sole discretion, may require Franchisee to obtain and keep in force comprehensive business liability insurance in conjunction with Franchisor through Franchisor's insurance carrier or insurance agent.

14. CONFIDENTIAL NOBLE CHICKEN MANUALS

14.1 In order to protect the reputation and goodwill of the System and to maintain high standards of operation under the Marks, Franchisee will conduct its business in accordance with the Noble Chicken manuals (each of which will be made available to Franchisee by Franchisor in a digital format accessible through the internet during the term of this Agreement) and as otherwise specified by Franchisor in writing. Notwithstanding the foregoing, and consistent with the goals of the System, Franchisee shall be responsible for the day-to-day operation of its business.

14.2 Franchisee will at all times treat the Noble Chicken manuals or other proprietary system procedures created for or approved for use in the operation of the Franchised Restaurant, and the information contained in the manuals (as well as all other trade secrets and confidential information, knowledge and know-how concerning the operation of Noble Chicken Restaurants that may be imparted to Franchisee from time to time), as confidential. Franchisee will disclose the trade secrets and confidential information only to those employees of Franchisee with a need to know the information in order to operate the Franchised Restaurant, and Franchisee will not at any time copy, duplicate, record or otherwise reproduce any trade secrets or confidential materials, in whole or in part, nor otherwise make them available to any unauthorized person.

14.3 The Noble Chicken manuals will at all times remain the sole property of Franchisor and any copies printed by Franchisee will at all times remain in a secure place at the Franchised Restaurant or, with respect to Noble Chicken manuals in electronic format accessible on the internet, Franchisee will safeguard the password to Franchisor's internet site at which the Noble Chicken manuals are located.

14.4 Franchisor has the right, in its reasonable discretion, to add to or otherwise modify the Noble Chicken manuals from time to time to reflect changes in any of the System Standards, provided that no such addition or modification will alter Franchisee's fundamental status and rights under this Agreement. Without limiting the generality of the foregoing, Franchisor may, during the term of this Agreement, require Franchisee to modify, upgrade, update, enhance, and replace all or any part of Franchisee's Communication and Information System at Franchisee's expense, and Franchisee agrees to acquire (or acquire the right to use for the remainder of the term of this Agreement), within 120 days after receipt of written notice from Franchisor, the modification, upgrade, update, enhancement, or replacement of the Communication and Information System specified by Franchisor and to take all actions as may be necessary to enable the same to operate as specified by Franchisor. Any such modifications, upgrades, updates, enhancements and replacements may require Franchisee to incur costs to purchase, lease, or license new or modified computer hardware and software or other equipment and to obtain different and additional service and support services during the term of this Agreement. Franchisee acknowledges that Franchisor cannot estimate the costs of future maintenance, enhancements, modifications, upgrades, updates, and replacements to the

Communication and Information System or other items, and that such maintenance, enhancements, modifications, upgrades, updates, and replacements required by Franchisor may involve additional investment by Franchisee during the term of this Agreement.

14.5 Franchisee will ensure that any copies of the Noble Chicken manuals in its possession are kept secure, current and up to date at all times, whether Franchisee has printed one or more copies of the Noble Chicken manuals or whether Franchisee accesses the Noble Chicken manuals through the internet. In the event of any dispute as to the contents of the Noble Chicken manuals, the terms of the master copy of the Noble Chicken manuals maintained by Franchisor at Franchisor's principal office, or maintained at Franchisor's internet site, will be controlling. Upon Franchisor's request, Franchisee will cooperate in the efficient return of all Noble Chicken manuals that have been identified by Franchisor as obsolete.

15. CONFIDENTIAL INFORMATION

15.1 Franchisee acknowledges and agrees that all information concerning the System and operation of and recipes used in the Franchised Restaurant, including Proprietary Items and customer lists and Approved Supplier lists and Point of Sale database and programming are considered trade secrets of Franchisor and are to be held in the strictest confidence and are not to be divulged to anyone directly or indirectly at any time except as specifically authorized in writing by Franchisor. If Franchisee is served with a subpoena that may require the disclosure of confidential information, Franchisee will immediately notify Franchisor and will comply with Franchisor's reasonable instructions, to the extent permitted by law, regarding the disclosure of such information. All information that Franchisor designates as confidential will be deemed confidential for purposes of this Agreement, except information which Franchisee can demonstrate came to its attention prior to disclosure by Franchisor, or which, at or after the time of disclosure by Franchisor to Franchisee, had become or later becomes a part of the public domain, through publication or communication by others not under any obligation of confidentiality to Franchisor.

15.2 Franchisee will require that all of its employees execute a standard agreement provided by Franchisor recognizing Franchisor's confidential information and the employees' obligation to refrain from disclosing or using any confidential information and to protect the rights of Franchisor and Franchisee against any violation or infringement because of any disclosure or use by any employees. Franchisee will send the signed agreements to Franchisor promptly after each employee signs them.

15.3 Franchisee acknowledges that any failure to comply with the requirements of this Article will cause Franchisor irreparable injury for which no adequate remedy at law is available, and Franchisee accordingly agrees that Franchisor will be entitled to injunctive relief to enforce the terms of this Article. Franchisee will pay all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Franchisor in connection with the enforcement of this Article.

16. ADVERTISING AND PROMOTION

16.1 Recognizing the value of advertising and the importance of consistency of advertising and promotion to the furtherance of the goodwill and public image of the System, the parties agree that Franchisor will conduct, determine, maintain, and administer all national and/or regional advertising funds that are or may hereafter be established pursuant to Section 16.2 hereof, and will have sole discretion over the concepts, materials, media, type, nature, scope, frequency, place, form, copy, layout, and content of all national, regional, and local advertising, and accordingly agree as follows:

16.2 As required by Section 3.3 above, Franchisee will pay a weekly Advertising Fee to such national and/or regional advertising funds (collectively, the “NAF”) as Franchisor may establish for advertising for the System. Franchisor may place any rebates that it receives from suppliers based on purchases made by franchisees and company operations (excluding royalties from Franchisor’s proprietary products) in a separate fund or the Business Building Fund (the “BBF”). Franchisor royalties received from Franchisor’s proprietary products will be used for research and development for proprietary recipes and other business purposes.

16.3 Franchisee agrees that Franchisor will have the right, in its discretion, to establish such national or regional funds and to designate any geographical area as a region for establishing regional advertising funds. The NAF are not and will not be an asset of Franchisor. The NAF will be maintained and administered by Franchisor as follows:

16.3.1 Franchisee agrees and acknowledges that the NAF are intended to maximize general public recognition and acceptance of the Marks for the benefit of all franchises within the System or within a region, as the case may be, and that Franchisor is not obligated in administering the NAF to make expenditures for Franchisee which are equivalent or proportionate to Franchisee’s contribution or to ensure that any particular Franchisee benefits directly or pro rata from the placement of advertising. Franchisor does not warrant or represent that any or all of the advertising or promotional materials or campaigns will be successful or will achieve any particular result.

16.3.2 The NAF, all contributions thereto, and any earnings thereon, will be used to meet any and all costs of maintaining, administering, researching, directing, producing and preparing advertising and/or promotional activities or products on a national, regional, and local basis, including without limitation, the costs of preparing and conducting advertising campaigns in various media; direct mail, billboard, newspaper, television, website, social media or radio advertising; producing promotional seminars; marketing surveys and other public relations activities; employing advertising agencies to assist therewith; product and menu development; menu printing; advertising and promotional seminars; and developing and providing promotional and other marketing materials for franchisees in the System.

16.3.3 Franchisor will, for each of its company-owned locations (if any), make contributions to the NAF on the same basis as assessments required of comparable franchisees within the System.

16.3.4 Franchisee will contribute to the NAF by pre-authorized electronic debit to Franchisee’s bank or other financial institution account pursuant to Section 3.4, Electronic Transfer. All sums paid by Franchisee to the NAF shall be maintained in an account separate from the other moneys of Franchisor. Such sums shall not be used to defray any of Franchisor’s expenses, except for such reasonable salaries, overhead, and administrative, accounting, legal (including, without limitation, the defense of any claims against Franchisor or Franchisor’s designee regarding the management of the NAF) and other costs, if any, as Franchisor may incur in activities reasonably related to the administration or direction of the NAF or advertising programs for franchisees and the System, including the costs of enforcing contributions to the NAF required under this Agreement and the costs of preparing a statement of operations. The NAF and their earnings shall not otherwise inure to the benefit of Franchisor. Franchisor shall maintain separate bookkeeping accounts for each NAF. Franchisor will prepare and furnish to Franchisee upon request an annual accounting of the receipts and expenditures of the NAF.

16.3.5 It is anticipated that all contributions to and earnings of the NAF will be expended for advertising and promotional purposes during the taxable year within which the contributions are made. If, however, excess amounts remain in the NAF at the end of such taxable year, all expenditures in the following taxable year shall be made first out of accumulated earnings from previous years, next out of earnings in the current year, and finally from contributions.

16.3.6 Franchisor (and any designee of Franchisor) shall have no direct or indirect liability or obligation to Franchisee, the NAF, or otherwise with respect to the management, maintenance, direction, administration or otherwise of the NAF. Franchisor is not liable for any act or omission, whether with respect to the funds or otherwise, that is consistent with this Agreement or other information provided to Franchisee, or that is done in subjective good faith. Franchisee and Franchisor, each having a mutual interest and agreeing on the critical practical business importance of their relationship being governed solely by written instruments signed by the parties to be bound (and not having either party subject to the uncertainty inherent in the application of legal or other concepts not expressly agreed to in writing by both parties), agree that their rights and obligations with respect to the NAF and all related matters are governed solely by this Agreement and that neither this Agreement nor the NAF are in the nature of a “trust”, “fiduciary relationship” or similar special arrangement, but is only an ordinary commercial relationship between independent businesspersons for their independent economic benefit.

16.4 Although Franchisor intends the NAF to be of perpetual duration, Franchisor maintains the right to terminate any NAF. No NAF may be terminated, however, until all moneys in the NAF have been expended for advertising and/or promotional purposes or returned to contributors on the basis of their respective contributions.

16.5 Franchisor has the right to delegate and redelegate its responsibilities and duties under this Agreement to any designee of its choosing; provided, however, that the right of final approval of all advertising programs shall be retained at all times by Franchisor.

16.6 All advertising by Franchisee in any medium shall be conducted in a dignified manner, shall conform to such standards and requirements as Franchisor may specify from time to time in the Noble Chicken manuals or otherwise in writing, shall conform to all applicable laws and regulations relating to consumer advertising, shall be completely accurate and truthful, and shall give notice that the Franchised Restaurant is independently owned and operated. Franchisee shall participate in all promotions designated by Franchisor for the market in which the Franchised Restaurant is located and will be responsible for putting up in-store materials and the cost of products being promoted. Franchisee shall not enter into any agreement with any advertising agency without the prior written approval of Franchisor, which may be withheld in Franchisor's sole discretion. Franchisee shall submit to Franchisor (in accordance with Section 24.6 below), for Franchisor's prior approval (except with respect to prices to be charged), samples of all advertising and promotional plans and materials, including signs, and all other materials displaying the Marks that Franchisee desires to use and that have not been prepared or previously approved by Franchisor. Unless Franchisee receives a written objection from Franchisor within 15 days after the effective date of Franchisee's request, Franchisor shall be deemed to have given the required approval. Franchisee shall display the Marks in the manner prescribed by Franchisor on all signs and all other advertising and promotional materials used in connection with the Franchised Restaurant. Franchisee specifically acknowledges and agrees that the word “advertising” as used in this Agreement includes, but is not limited to, signs (including signs on motor vehicles), URLs, e-mail addresses, Internet listings, banners, advertisements, or other services or links on or with the Internet, World Wide Web, Internet service providers, electronic mail services, communication providers, search engines, and similar services.

16.7 Any website (as defined below) will be deemed “advertising” under this Agreement, and will be subject to (among other things) Franchisor’s approval under this Article 16. As used in this Agreement, the term “website” means an interactive electronic document, series of symbols, or otherwise, that is contained in a network of computers or other devices linked by communications software. The term website includes, but is not limited to, Internet, Social Media Sites and World Wide Web pages. In connection with any website, Franchisee agrees to the following:

16.7.1 Franchisor has the right, but not the obligation, to establish and maintain a website, which may, without limitation, promote the Marks, the System, any or all of the Permitted Products and Services, Noble Chicken franchised or company-owned restaurants, and/or the offer and sale of Noble Chicken franchises. Franchisor shall have the sole right to control all aspects of the website, including, without limitation, its design, content, functionality, links to the websites of third parties, legal notices, and policies and terms of usage. Franchisor shall also have the right to discontinue the operation of the website.

16.7.2 Franchisee may not establish a separate website.

16.7.3 Franchisor has the right, but not the obligation, to designate one or more web page(s) to describe Franchisee and the Franchised Restaurant, with such web page(s) to be located within Franchisor’s website. Franchisee shall comply with Franchisor’s policies with respect to the creation, maintenance, and content of any such web pages, and Franchisor shall have the right to limit and/or discontinue the content and/or operation of such website and web pages.

16.7.4 Franchisor has the right to modify the provisions of this Section 16.7 relating to websites as Franchisor shall solely determine is necessary or appropriate for the best interests of the System.

16.8 Franchisee acknowledges and agrees that any and all copyrights in and to advertising and promotional materials developed by or on behalf of Franchisee which bear the Marks will be the sole property of Franchisor, and Franchisee will execute such documents (and, if necessary, require its independent contractors to execute such documents) as may be deemed reasonably necessary by Franchisor to give effect to this provision. Any advertising, marketing, promotional, public relations, or sales concepts, plans, programs, activities, or materials proposed or developed by Franchisee for the Franchised Restaurant or the System and approved by Franchisor may be used by Franchisor and other franchisees of Franchisor without any compensation to Franchisee.

16.9 In addition to the payment of the applicable Franchise Fee set forth in this Agreement, Franchisee shall pay to Franchisor \$10,000 for the first Franchised Restaurant (the “Grand Opening Payment”) which will be held in escrow and used to fund Franchisee’s carrying out of a grand opening marketing plan with respect to the first Franchised Restaurant. Franchisor will work with Franchisee to develop and implement a grand opening marketing plan, which Franchisee will execute during the period commencing on the date which is approximately six (6) months prior to the opening of the first Franchised Restaurant and ending on the date which is approximately six (6) months after the opening of the first Franchised Restaurant. The grand opening marketing plan shall consist of a series of traffic-driving, marketing activities/promotions to create awareness and support the opening of each Franchised Restaurant. The grand opening marketing plan must be accepted by Franchisor in writing. Franchisee may not make any expenditures related to the plan without prior written approval from Franchisor. During the course of executing the grand opening marketing plan, you must submit invoices and receipts to Franchisor representing Franchisee’s pre-approved expenses in executing the plan. Franchisor shall promptly reimburse Franchisee for all pre-approved expenses after the submission of such invoices and receipts in an amount not to exceed \$10,000. Other than

as set forth in the previous sentence, the Grand Opening Payment is non-refundable. If, pursuant to a Development Rights Agreement, you have committed to open more than one Franchised Restaurant, the Grand Opening Payment(s) for all subsequent Franchised Restaurants will be paid 120 days prior to the earlier of: (i) the scheduled opening date of the Franchised Restaurant; or (ii) the actual opening date, if you decide to open the Franchised Restaurant earlier than scheduled, in accordance with the relevant development schedule set forth in the Development Rights Agreement.

16.10 After opening the Franchised Restaurant, Franchisee will spend at least the “Monthly Minimum Local Advertising Expenditure” during each month for advertising, promotion, and public relations within the local area to be serviced by the Franchised Restaurant (“Local Advertising”). Franchisee’s “Monthly Minimum Local Advertising Expenditure” will be 1% of Franchisee’s Net Sales. Local Advertising expenditures must be made directly by Franchisee. Within 30 days after the end of each calendar quarter, Franchisee will furnish Franchisor with a detailed report of Franchisee’s Local Advertising expenditures for the previous three months. Franchisee’s failure to spend at least the Monthly Minimum Local Advertising Expenditure for 6 consecutive months will constitute a material breach of this Agreement. Franchisee may not use any advertising or promotional plans or materials without the prior approval of Franchisor pursuant to the procedures in Section 16.6 of this Agreement. The term “Local Advertising” means advertising, promotion, and public relations related directly to the Franchised Restaurant, and consists only of the direct costs to purchase advertising materials (including, by way of example and not limitation, camera-ready advertisements and point-of-sale materials), promotion, out-of-pocket expenses for the cost of advertising and sales promotion (including, by way of example and not limitation, advertising agency fees and expenses, cash and “in-kind” promotional payments, postage, shipping and photocopying), and such other activities and expenses as Franchisor in its sole discretion may specify. Franchisor may specify the types of advertising and promotional activities and costs that do not qualify as “Local Advertising,” including, by way of example and not limitation, the face value of promotional coupons, cash donations, the cost of products or services donated or provided at a discount to charitable organizations, and telephone directory listings and advertisements.

16.11 Franchisor may, in its discretion, designate any geographical area in which at least two Noble Chicken Restaurants are located for the purpose of establishing a local or regional marketing and advertising cooperative (“Cooperative”). Franchisee will take appropriate steps to establish and participate in a Cooperative if required to do so by Franchisor. If a Cooperative for the geographical area in which the Franchised Restaurant is located has already been established when Franchisee opens the Franchised Restaurant, then Franchisee will immediately become a member of the Cooperative under the terms of its governing documents. If a Cooperative for the geographical area in which the Franchised Restaurant is located is established during the term of this agreement, Franchisee will immediately become a member of the Cooperative, and take all steps necessary to become a member. In no event will Franchisee be required to be a member of more than one Cooperative for the Franchised Restaurant established under this Agreement. The following provisions apply to each Cooperative:

16.11.1 Each Cooperative will be organized and governed in a form and manner prescribed or approved by Franchisor in writing, and will commence operations on a date specified by Franchisor. Any disputes arising between Franchisee and other franchisees in the Cooperative or the Cooperative, will be resolved in accordance with the rules and procedures in the Cooperative’s governing documents.

16.11.2 Each Cooperative will be organized for the exclusive purpose of administering local or regional advertising programs and developing, subject to Franchisor’s approval, standardized promotional materials for use by the members in local advertising and promotion.

16.11.3 No advertising or promotional plans or materials may be used by a Cooperative or furnished to its members without the prior approval of Franchisor pursuant to the procedures in Section 16.6 of this Agreement.

16.11.4 Each month that a Cooperative is in existence for Franchisee's geographical area, Franchisee will contribute to the Cooperative an amount specified by Franchisor or the Cooperative (the "Cooperative Contribution"). Franchisee's Cooperative Contribution will be credited towards Franchisee's Monthly Minimum Local Advertising Expenditures required by Section 16.10 above, but will not be credited towards the Advertising Fee required by Section 3.3.

16.11.5 The members of the Cooperative will determine the amount of the Cooperative Contribution in accordance with its governing documents, but the Cooperative Contribution may not exceed 1% of Franchisee's Net Sales unless the members of the Cooperative, by a majority vote conducted in accordance with its rules, bylaws, or other governing documents, agree to a Cooperative Contribution in excess thereof. Franchisee will pay its Cooperative Contribution, together with any statements or reports that Franchisor or the Cooperative (with Franchisor's prior written approval) may require, on a date each month determined by the Cooperative, but no later than the tenth day of each month.

16.11.6 For each Noble Chicken Restaurant operated by Franchisor or an affiliate of Franchisor in a geographical area for which a Cooperative has been established, Franchisor will make a Cooperative Contribution on the same basis as assessments required of comparable franchisees that are members of the same Cooperative.

16.11.7 Cooperatives established by Franchisor are intended to be of perpetual duration. However, Franchisor maintains the right to terminate any Cooperative. Franchisor will use any unexpended monies from the terminated Cooperative only for advertising or promotional purposes for the System.

16.12 Franchisor may, from time to time, negotiate with manufacturers, suppliers and distributors for advertising payments or rebates based upon purchases by Franchisor and its franchisees (including Franchisee). To the extent not prohibited by law, Franchisee assigns to Franchisor the payments made to Franchisor from manufacturers, suppliers and distributors because of purchases by Franchisee. These payments will be in addition to amounts payable by Franchisee under this Agreement. If any rebates are received by Franchisor in the future, all rebates, commissions, and bonuses received by Franchisor as a result of purchases by franchisees may be deposited into the BBF, with the exception of royalties from Franchisor's proprietary products which will be used by Franchisor for research and development of new proprietary recipes and other business purposes.

16.13 In the event any supplier or prospective supplier offers any type of rebates or payments to Franchisee, Franchisee must notify Franchisor before entering into a relationship with that supplier in order to ask for Franchisor's approval. Franchisee may not enter into relationships or contracts with suppliers who provide rebates or payments to Franchisee without Franchisor's prior written consent.

17. FRANCHISEE'S BEST EFFORTS

Franchisee will use its best efforts in the operation and promotion of the Franchised Restaurant. Franchisee will keep the Franchised Restaurant open for the hours stated in the Noble Chicken manuals or otherwise in writing and as deemed appropriate by Franchisor.

18. COVENANTS OF FRANCHISEE

18.1 Franchisee and any Principals of Franchisee (as defined in Section 21.3.2 below) acknowledge that the System and Marks, the business reputation and goodwill associated with the System and the Marks, the methods, techniques and services imparted by Franchisor to Franchisee, the training and assistance provided by Franchisor to Franchisee, the opportunities and the associations, contacts and experiences to be acquired by Franchisee are of considerable value and would not have been acquired except as a result of this Agreement. During the term of this Agreement and any extensions or renewals, Franchisee covenants and agrees not to, directly or indirectly, as an individual, partner, stockholder, employer, employee, consultant or in any other capacity, own, operate, manage, engage in, be employed by, or have any interest in any restaurant, food service, or food, and/or restaurant marketing business other than the Franchised Restaurant and other franchised Noble Chicken Restaurants without the prior written consent of Franchisor, which consent will not be unreasonably withheld. For a period of two years after the expiration, termination or non-renewal of this Agreement for any reason, Franchisee and any Principals of Franchisee covenant and agree not to, directly or indirectly, as an individual, partner, stockholder, employer, employee, consultant or in any other capacity, own, operate, manage, engage in, be employed by, or have any interest in any restaurant within a 25-mile radius of the Accepted Location or any franchised or Franchisor-owned Noble Chicken Restaurant that (i) serves chicken tenders as a signature item, (ii) serves food of a similar nature to the food served by Noble Chicken Restaurants, or (iii) utilizes a similar menu mix to that used by Noble Chicken Restaurants.

18.2 Franchisee recognizes that a stable and reliable work force is required by Franchisor in order to serve the public and to expand the business and goodwill of the System, and accordingly agrees that Franchisee will not hire, approach to hire, use, attempt to use, whether for pay or otherwise, anyone currently employed by Franchisor or another Noble Chicken franchisee, or who left the employ of Franchisor or another Noble Chicken franchisee within one year, without the prior written consent of the employer. Franchisee acknowledges that Franchisor has the right to offer to sell or to sell a Noble Chicken franchise to any employee or former employee of Franchisee.

18.3 Upon Franchisor's request, Franchisee will require the following persons to execute covenants similar to those set forth in this Article 18 (including covenants applicable upon the termination of a person's relationship with Franchisee): (1) all managers, officers, directors and field operations supervisors of Franchisee; (2) all holders of a beneficial interest of 5% or more of the securities (including membership interests) of Franchisee, and of any corporation directly or indirectly controlling Franchisee, if Franchisee is a corporation; and (3) all general partners of Franchisee (including any corporation, and the officers, directors, and holders of a beneficial interest of 5% or more of the securities of any corporation which controls, directly or indirectly, any general partner), if Franchisee is a partnership. Every covenant required by this Article 18 will be in a form satisfactory to Franchisor. Failure by Franchisee to obtain execution of a covenant required by this Article 18 will constitute a default under Article 19. In addition to the foregoing, each employee of Franchisee will execute a confidentiality agreement consistent with this Section 18 (which will not include any noncompetition or nonsolicitation covenants) acceptable to Franchisor.

18.4 Franchisee expressly agrees that the existence of any claims it may have against Franchisor, whether or not arising out of this Agreement, will not constitute a defense to the enforcement of the covenants in this Article 18. Franchisee acknowledges that Franchisee's violation of the terms of this Article 18 will cause irreparable injury to Franchisor for which no adequate remedy at law is available, and Franchisee accordingly agrees that Franchisor will be entitled to injunctive relief to enforce the terms of Article 18. Franchisee will pay all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Franchisor in connection with the enforcement of Article 18. If Franchisee contests the enforcement of Article 18 and enforcement is delayed pending litigation,

and if Franchisor prevails, the period of non-competition will be extended for an additional period equal to the period of time that enforcement of Article 18 is delayed.

19. DEFAULT AND TERMINATION

19.1 Termination without Notice. Franchisee will be in default under this Agreement, and all rights granted to Franchisee under this Agreement will terminate, effective upon notice with immediate effect, and such termination will be for good cause where the grounds for termination are:

19.1.1 Franchisee files a petition in bankruptcy, or an involuntary petition in bankruptcy is filed against Franchisee that is not dismissed within 30 days;

19.1.2 Franchisee becomes insolvent or makes an assignment for the benefit of creditors or a similar disposition of the assets of the Franchised Restaurant;

19.1.3 Franchisee voluntarily abandons or discontinues the franchise or if Franchisee is a corporation, limited liability company or partnership, Franchisee is dissolved;

19.1.4 Any conduct or activity by Franchisee or any Principal, director, or officer of Franchisee, that Franchisor believes is reasonably likely to have an adverse effect or reflect unfavorably on the Franchised Restaurant, Franchisor, the System, the Marks, or the goodwill associated therewith, including, without limitation, any criminal misconduct for which Franchisee or any Principal, director, or officer of the Franchisee is convicted;

19.1.5 Any change in the ownership or control of Franchisee, if Franchisee is not an individual, that does not comply with Article 21 of this Agreement;

19.1.6 The cancellation or revocation of Franchisee's alcoholic beverage license or the suspension of the alcoholic beverage license which precludes or restricts Franchisee's ability to offer beer, wine or liquor for sale at the Franchised Restaurant for more than 14 days in any twelve-month period, or three violations of the alcoholic beverage laws of the state in which the Franchised Restaurant is located within a twelve-month period;

19.1.7 Franchisee fails to maintain the insurance coverage required by Article 13;

19.1.8 Franchisee falsifies any reports or records it is required to provide to Franchisor under this Agreement;

19.1.9 Franchisee violates any health or safety law, ordinance or regulation or operates the Franchised Restaurant in a manner that presents a health or safety hazard to its customers or to the public;

19.1.10 Franchisee fails to open the Franchised Restaurant for business either (i) by the scheduled opening date or (ii) such opening date as may be prescribed in the Development Rights Agreement;

19.1.11 Any material misrepresentation by Franchisee relating to its acquisition of the Franchised Restaurant; or

19.1.12 Franchisee is nationalized or in any manner controlled, either directly or indirectly, by any government or quasi-governmental agency. Franchisor will have the right to determine

unilaterally whether or not the conditions envisioned in this subparagraph exist, and Franchisor's determination will be final.

19.2 Termination with Notice. Except as provided in Sections 19.2.1 and 19.2.2 Franchisee has 30 days, unless a shorter time is specified, after receipt of written notice from Franchisor within which to remedy any default. If any default is not cured within that time (or such longer period as applicable law may require) or Franchisor does not within that time provide notice to Franchisee in writing of its intent not to terminate this Agreement, this Agreement will terminate without further notice to Franchisee effective immediately upon expiration of the cure period. Franchisee will be in default under this Agreement for any failure to comply with any provision of this Agreement or to carry out the terms of this Agreement in good faith. Such defaults include, without limitation, the occurrence of any of the following events:

19.2.1 Any transfer or attempted transfer by Franchisee of any rights or obligations under this Agreement to any third party (including, without limitation, a Change-in-Control) without the prior written consent of Franchisor; Franchisee will have 10 days after receipt of written notice of termination from Franchisor to cure the default;

19.2.2 If Franchisee does not pay any moneys owed to Franchisor or its affiliates when due. Franchisee will have 10 days after receipt of written notice of termination from Franchisor to cure a default in the payment of moneys or submission of sales or financial reports;

19.2.3 The commission by Franchisee of any act that may reasonably be expected to materially impair the goodwill associated with the Marks, as determined by Franchisor;

19.2.4 A receiver is appointed for Franchisee's business or assets;

19.2.5 Franchisee's failure to comply with any provision of this Agreement which does not otherwise provide for immediate termination, or Franchisee's bad faith in carrying out the terms of this Agreement;

19.2.6 Franchisee defaults under the lease agreement for the Accepted Location or otherwise loses the right to possess the Accepted Location;

19.2.7 Franchisee fails to pay when due any amount owing to Franchisor under this Agreement or any other agreement within the ten-day cure period;

19.2.8 Franchisee fails to pay when due any amounts owing to Franchisee's employees or to taxing authorities or to vendors to the Franchised Restaurant;

19.2.9 Franchisee fails to obtain execution of the covenants as required by Article 18;

19.2.10 Franchisee fails to comply with any provision of the Noble Chicken manuals, regardless of Franchisee's right to cure defaults within the thirty day period, or such lesser period as noted in this paragraph. 19.2.

Upon Franchisee's commitment of three acts of default under this Section 19.2 at any time during the term of this Agreement (regardless as to whether Franchisee has previously cured such acts of default), Franchisee will be deemed to be carrying out the terms of this Agreement in bad faith and all rights granted to Franchisee will terminate, effective upon notice with immediate effect. Such termination will be deemed for good cause.

19.3 Obligations Upon Termination or Expiration. Upon termination or expiration of this Agreement for any reason:

19.3.1 All rights, privileges and licenses granted by Franchisor to Franchisee will immediately cease, be null and void, and of no further force and effect, and all such rights, privileges and licenses will immediately revert to Franchisor;

19.3.2 Franchisee will cease to be an authorized Noble Chicken franchise owner, will immediately, at its own expense, remove all signs, obliterate or remove all letterheads, labels or any other item or form of identification that would in any way link or associate Franchisee, its goods and/or services with Franchisor, will relinquish to Franchisor all of Franchisee's right, title and interest in and to any and all telephone numbers of Franchisee's franchise and all related Yellow Pages, White Pages and other business listings, and will immediately cease to use, in any manner, the Marks, System, point of sale database and programming and any other confidential information Franchisee obtained as a result of the franchise granted to Franchisee;

19.3.3 Franchisee will immediately terminate all advertising and any other act that would in any way indicate that Franchisee was an authorized Noble Chicken franchise owner;

19.3.4 Franchisee will cancel any assumed name of Franchisee or equivalent registration that contains any Mark, and Franchisee will furnish Franchisor with evidence satisfactory to Franchisor of compliance with this obligation within 5 days after termination or expiration of this Agreement;

19.3.5 Franchisor will have the option to purchase the Franchised Restaurant, including the leasehold interest. The purchase price will be determined by either: (i) agreement in writing between Franchisor and Franchisee within 30 days of the earlier of (a) the date of termination, if terminated by Franchisor, or (b) the date of receipt by Franchisor of written notice of termination, if terminated by Franchisee, or (ii) two independent appraisers, one appointed by Franchisor and the other appointed by Franchisee. If the purchase price is determined by appraisal, the appraisers shall exclude from the determination any value with respect to: (x) any trademark, service mark or other commercial symbol used in connection with the operation of the Franchised Restaurant, and (y) any goodwill or "going concern" value. If the purchase price is determined by appraisal, the two appraisals will be averaged to determine the purchase price; provided, however, that if the two appraisals differ by more than 10%, then, unless Franchisor and Franchisee agree in writing to a purchase price within 30 days after receipt of the second appraisal, the two appraisers will select a mutually agreeable third appraiser who will solely determine the purchase price. Franchisor will have 30 days from the date the purchase price is determined to elect to purchase the Franchised Restaurant. If Franchisor elects to purchase the Franchised Restaurant, the purchase will be consummated within 5 days of Franchisor's written election. If Franchisor elects not to exercise the option provided in this Article 19, Franchisee will promptly make all modifications or alterations to the premises (including, without limitation, the changing of the telephone number) as may be necessary to distinguish the appearance of the premises from that of other Noble Chicken Restaurants, and will make such specific additional changes as Franchisor may reasonably request for that purpose. If Franchisee fails or refuses to comply with the requirements of Article 19, Franchisor will have the right to enter upon the premises, without being liable of trespass or any other tort, for the purpose of making or causing to be made the required changes, at the expense of Franchisee, which expense Franchisee will pay upon demand;

19.3.6 Franchisee will not use any reproduction, counterfeit, copy, or colorable imitation of the Marks that is likely to cause confusion, mistake or deception, or that is likely to dilute Franchisor's rights in and to the Marks, and will not use any trade dress or designation of origin or description or representation that falsely suggests or represents an association or connection with Franchisor;

19.3.7 Franchisee will promptly pay all sums owing to Franchisor. In the event of termination for any default of Franchisee, such sums shall include all damages, costs and expenses, including reasonable legal fees, incurred by Franchisor as a result of the default, which obligation shall give rise to and remain, until paid in full, a lien in favor of Franchisor against all of the personal property, furnishings, equipment, signs, fixtures and inventory owned by Franchisee and on the Accepted Location at the time of default;

19.3.8 Franchisee will comply with the covenants set forth in Sections 15 and 18 of this Agreement;

19.3.9 Franchisee will furnish to Franchisor within 30 days after the effective date of termination or expiration, evidence satisfactory to Franchisor of Franchisee's compliance with all obligations under Section 19.3.

19.4 Franchisor's Rights and Remedies in Addition to Termination. If Franchisee will be in default under the terms of this Agreement, in addition to Franchisor's right to terminate this Agreement, and without limiting any other rights or remedies to which Franchisor may be entitled at law or in equity, Franchisor will have the right to take any of the following actions:

19.4.1 enter upon the premises of the Franchised Restaurant and exercise complete authority with respect to the operation of the Franchised Restaurant until such time as Franchisor determines, in its sole discretion, that Franchisee has cured the default and that there is compliance with the terms of this Agreement; and Franchisee agrees that a designated representative of Franchisor may operate and control the Franchised Restaurant, and that Franchisee will pay Franchisor for its labor costs, travel expenses, lodging and other expenses reasonably incurred by Franchisor in sending a representative to enforce compliance with the terms of this Agreement; or

19.4.2 petition any court of competent jurisdiction to appoint a receiver for the business or assets of Franchisee, and Franchisee agrees that it will not contest any proceeding or petition for the appointment of a receiver.

19.5 Payment of Liquidated Damages by Franchisee Upon Abandonment or Discontinuance of Franchise. If Franchisee abandons or discontinues the franchise for any reason prior to the expiration of the term of this Agreement, Franchisee will pay to Franchisor as damages and not as a penalty, and in addition to but not in limitation of any other rights and remedies to which Franchisor is entitled, an amount equal to the average monthly Royalty payments due from Franchisee during the twelve months preceding the abandonment or discontinuance of the franchise, multiplied by the lesser of twenty-four or the number of months remaining in the term of this Agreement.

19.6 Assumption of Management. Franchisor may (but is not obligated), under the circumstances described below, to enter the Franchised Restaurant and assume its management (or to appoint a third party to assume its management) for a period of time not to exceed one (1) year following Franchisor's assumption of management responsibilities if Franchisee does not sufficiently cure one or more defaults to our satisfaction, if Franchisee abandons the Franchised Restaurant, or if there is insufficient management for the Franchised Restaurant due to the death or disability of Franchisee

pursuant to Section 20 below. If Franchisor (or a third party) assumes the management of the Franchised Restaurant, Franchisee will pay Franchisor, in addition to all other fees required by this Agreement, Five Hundred Dollars (\$500) per day for each Franchisor-appointed person who is managing the Franchised Restaurant, plus Franchisor's (or the third party's) direct out-of-pocket costs and expenses. If Franchisor (or a third party) assumes the management of the Franchised Restaurant, Franchisee acknowledges that Franchisor (or the third party) will have a duty to utilize only reasonable efforts and will not be liable to Franchisee for any debts, losses, or obligations the Franchised Restaurant incurs, or to any of Franchisee's creditors for any supplies, products, or other assets or services the purchased by the Franchised Restaurant, while Franchisor (or the third party) manages it. If Franchisor exercise its rights under this Section 19.6, it will not affect Franchisor's right to terminate this Agreement under Sections 19.1 or 19.2 above.

19.7 WAIVER OF JURY TRIAL. EACH PARTY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER PARTY.

19.8 Punitive Damages. The parties agree to waive, to the fullest extent permitted by law, the right to or claim of any multiple, punitive, or exemplary damages against the other and agree that, in the event of a dispute between them, each will be limited to the recovery of actual damages sustained by it.

19.9 Limitation of Claims. Except for:

- (i) claims against Franchisee by Franchisor concerning the underreporting of Net Sales and corresponding underpayment of Royalty and Advertising Fees,
- (ii) claims against Franchisee by Franchisor relating to their party claims or suits brought against Franchisor as a result Franchisee's operation of the Franchised Restaurant,
- (iii) claims against Franchisee by Franchisor for injunctive relief to enforce the provisions of this Agreement relating to Franchisee's use of the Marks
- (iv) claims against Franchisee by Franchisor relating to Franchisee's financial obligations upon the termination or expiration of the Agreement;
- (v) claims against Franchisee by Franchisor concerning Franchisee's obligations under Articles 15 or 18 of this Agreement; and
- (vi) claims against Franchisee by Franchisor regarding an assignment of this Agreement or any ownership interest therein.

any and all claims arising out of or relating to this Agreement or the relationship between the parties will be barred unless an action is commenced within one year from the date Franchisee or Franchisor knew or should have known of the facts giving rise to such claims.

20. DEATH OF FRANCHISEE

Upon the death or mental or physical incompetency of Franchisee, or, if Franchisee is not an individual, any Principal (as defined in section 21.3.2 below) who holds a controlling interest in Franchisee, the executor, administrator or trustee of the estate of such person and any partial owners of Franchisee who have not died, will be bound by the terms and conditions in this Agreement as if they were an original signatory. The franchise granted pursuant to this Agreement may pass by will

or intestate succession, as applicable, provided the Franchised Restaurant is operated in accordance with this Agreement during any period of probate or administration. A transfer by will or intestate succession, or the sale of this franchise by the executor or administrator of Franchisee's estate, will be considered to be a transfer requiring compliance with the provisions of Article 21, including the requirements concerning Franchisor's written approval of the assignee, the transferee satisfactorily completing Franchisor's initial training program and executing Franchisor's then current standard form franchise agreement, the executor or administrator executing a general release, and the payment of the transfer fee. Franchisor will not unreasonably withhold its consent to the transfer of Franchisee's interest to Franchisee's heirs, provided that all requirements of Article 21 are met. The executor or personal representative of Franchisee's estate will transfer Franchisee's interest to an approved transferee within a period of one year from the date of Franchisee's death. If Franchisee's interest is not disposed of within the one-year period, Franchisor may terminate this Agreement.

21. RESTRICTIONS ON TRANSFER

21.1 Transfer by Franchisor. Franchisor will have the right to transfer or assign all or any part of its rights and/or obligations herein to any person or legal entity, including a subfranchisor specifically responsible for assisting Franchisee. Franchisee agrees to execute any forms that Franchisor may reasonably request to effectuate any transfer or assignment by Franchisor.

21.2 Transfer by Franchisee.

21.2.1 Franchisee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Franchisee, and that Franchisor has entered into this Agreement in reliance upon Franchisee's business skills and financial capacity. Accordingly, neither Franchisee, nor any shareholder, member or partner of Franchisee, nor any immediate or remote successor to any part of Franchisee's interest in the Franchise will sell, assign, transfer, convey, or give away any interest in this Agreement, in the franchise and license granted hereunder, or in Franchisee (including, without limitation, a Change-in-Control) without the prior written consent of Franchisor. Any purported assignment or transfer, by operation of law or otherwise, not having the written consent of Franchisor, will be null and void and will constitute a material breach of this Agreement, for which Franchisor may then terminate without opportunity to cure pursuant to Article 19 above.

21.2.2 Except as provided in Section 21.2.3 below, Franchisor will not unreasonably withhold its consent to a transfer of any interest in Franchisee, in this Agreement, or in the franchise granted hereunder (including to a Change-in-Control); provided, however, that prior to the transfer, Franchisee must pay to Franchisor its then-current transfer fee, which is currently \$5,000, and Franchisor may require that:

(a) All of Franchisee's accrued monetary obligations to Franchisor or any of its affiliates and all other outstanding obligations related to the franchised business (including, without limitation, obligations under any promissory note in favor of Franchisor or its affiliates) will have been satisfied.

(b) The right of the Franchisee or of the owner of an interest in the Franchisee to receive compensation pursuant to any agreement for the sale of any interest in Franchisee or in Franchisee's franchise will be subordinated and secondary to Franchisor's rights to receive any outstanding monetary obligations or other outstanding obligations due from the Franchisee or from the owner of an interest

in the Franchisee pursuant to this Agreement, whether arising before or after the transfer.

(c) Franchisee will have executed a general release in a form satisfactory to Franchisor, effective as of the date of transfer, of any and all claims against Franchisor and its officers, directors, shareholders, and employees, in their corporate and individual capacities, including, without limitation, claims arising under federal, state and local laws, rules and ordinances.

(d) The buyer will enter into a written assumption, in a form satisfactory to Franchisor, assuming and agreeing to discharge all of Franchisee's obligations under this Agreement prior to and after the date of the assumption.

(e) The buyer will demonstrate to Franchisor's satisfaction that it meets Franchisor's educational, managerial and business standards; has the aptitude and ability to conduct the franchised business (as may be evidenced by prior related business experience or otherwise); and has adequate financial resources and capital to operate the business.

(f) The buyer will execute Franchisor's then current form of Franchise Agreement and such other ancillary agreements as Franchisor may require and will pay Franchisor's then-current Franchise Fee applicable to a Transferred Restaurant. The Franchise Agreement will be for a term of ten (10) years.

(g) At the buyer's expense, and upon such other terms and conditions as Franchisor may reasonably require, the buyer or its manager will complete the training course then in effect for franchisees.

(h) Any right of Franchisee to any payments from the buyer resulting from the transfer will be subordinate to (1) any claim or right of Franchisor against the buyer subsequent to the effective date of the transfer, and (2) any duty of the buyer to make upgrades to the Franchised Restaurant, and Franchisee and the buyer will execute any and all instruments reasonably required by Franchisor to evidence such liability.

(i) In the case of a transaction that results in a Change-in-Control of a nonindividual Franchisee, Franchisee will pay to Franchisor a Change-in-Control fee of \$5,000 to cover Franchisor's administrative and other expenses in connection with the Change-in-Control. A "Change-in-Control" transaction with respect to a nonindividual Franchisee shall occur when 50% or more of the voting power of the Franchisee is vested in a person or persons (as applicable) different from the person or persons (as applicable) with whom 50% of voting power was vested immediately prior to the transaction. No fee will be required in the case of a transfer of the entire Franchise to any entity formed solely for the convenience of ownership, as described in Section 21.3 below, if, immediately after the transfer, Franchisee will beneficially own more than 50% of the total ownership interest of the entity. For purposes of this subparagraph, all transfers of an ownership interest in a nonindividual Franchisee occurring since the date the entity first became a franchisee will be aggregated to determine whether a Change-in-Control has occurred.

21.2.3 Notwithstanding the provisions of Subsection 21.2.2 above, neither Franchisee nor any Principal of Franchisee, nor any immediate or remote successor to any part of Franchisee's interest in the Franchise, will pledge, mortgage, grant a security interest, or otherwise encumber any interest in this Agreement, in the franchise and license granted

hereunder, or in Franchisee (whether or not in connection with an absolute transfer of an interest in the Franchise). Franchisor will not be obliged to consent to any such transfer. Nothing in this Article is to be construed to permit Franchisee to disclose any confidential information to a prospective transferee without Franchisor's prior written consent.

21.3 Transfer to Controlled Entity. Franchisee may transfer all of its interest in the Franchised Restaurant to an entity formed solely for the convenience of ownership without Franchisor's consent, upon Franchisee's written notice to Franchisor and compliance with the following requirements:

21.3.1 Franchisee will be newly organized and its articles of incorporation or organization, bylaws, partnership agreement, or operating agreement will provide that its activities are confined exclusively to operating the Franchised Restaurant.

21.3.2 Franchisee will have provided Franchisor with written information as to each shareholder, member, or partner of Franchisee ("Principal"), and the interest of each, and will promptly notify Franchisor of any changes in any of that information during the term of this Agreement;

21.3.3 All Principals of Franchisee will enter into an agreement, in a form satisfactory to Franchisor, unconditionally guaranteeing the full payment and performance of Franchisee's obligations to Franchisor.

21.3.4 Each ownership certificate of Franchisee will have conspicuously endorsed upon its face the following legend:

"The transfer, sale or pledge of these shares or ownership interests is subject to the terms and conditions of a Franchise Agreement with Buffalo Wings & Rings, LLC."

If Franchisee is a partnership or limited liability company without certificates evidencing ownership, Franchisee will provide Franchisor with acceptable evidence that its partnership or operating agreement or other organizational documents contain provisions acceptable to Franchisor prohibiting the transfer of any ownership interest in Franchisee other than in compliance with the terms of this Agreement. Franchisee will not cause or permit any such provision to be deleted or modified during the term of this Agreement.

21.3.5 Copies of Franchisee's articles of incorporation or organization, by-laws, partnership agreement, operating agreement, as the case may be, and other organizational documents, including the resolutions of its Principals or governing board authorizing the execution of this Agreement, will be furnished to Franchisor for its approval.

21.3.6 Franchisee's name will not consist of or contain the words BUFFALO WINGS & RINGS or NOBLE CHICKEN, or any colorable variation thereof, or any other mark in which Franchisor has or claims a proprietary interest.

21.4 Franchisor's Right of First Refusal. If Franchisee or its Principals will at any time decide to sell, transfer or assign any right or interest under this Agreement and the franchise granted pursuant hereto (including, without limitation, a Change-in-Control), Franchisee or its Principals will first obtain a bona fide, executed, written offer from a responsible and fully disclosed purchaser and will submit an exact copy thereof to Franchisor. For a period of 30 days after the date of delivery of such offer to Franchisor, Franchisor will have the right, exercisable by written notice to Franchisee or any of its owners, to purchase such rights or interests for the price and on the terms and conditions contained

in such offer, provided that Franchisor may substitute equivalent cash for any form of payment proposed in such offer. Any purchase by Franchisor must be completed within 60 days after Franchisee's receipt of Franchisor's written notice of its intent to purchase. If Franchisor does not exercise its right of first refusal, Franchisee or its owners may complete the sale of such interest to the bona fide purchaser, subject to Franchisor's approval of the purchaser as provided in Section 21.2.2 above; provided, however, that if the sale to such purchaser is not completed within 120 days after the delivery of the offer to Franchisor, Franchisor will again have the right of first refusal herein provided.

22. NON-INDIVIDUAL FRANCHISEE

If Franchisee is not an individual, it will comply with the following requirements prior to its execution of this Agreement:

22.1 Franchisee will be newly organized and its articles of incorporation or organization, bylaws, partnership agreement, or operating agreement will provide that its activities are confined exclusively to operating the Franchised Restaurant.

22.2 Franchisee will have provided Franchisor with written information as to each shareholder, member, or partner of Franchisee ("Principal"), and the interest of each, and will promptly notify Franchisor of any changes in any such information during the term of this Agreement;

22.3 All Principals of Franchisee will enter into an agreement, in a form satisfactory to Franchisor, unconditionally guaranteeing the full payment and performance of Franchisee's obligations to Franchisor.

22.4 Each ownership certificate of Franchisee will have conspicuously endorsed upon its face the following legend:

"The transfer, sale or pledge of these shares or ownership interests is subject to the terms and conditions of a Franchise Agreement with Buffalo Wings & Rings, LLC."

If Franchisee is a partnership or limited liability company without certificates evidencing ownership, Franchisee will provide Franchisor with acceptable evidence that its partnership or operating agreement or other organizational documents contain provisions acceptable to Franchisor prohibiting the transfer of any ownership interest in Franchisee other than in compliance with the terms of this Agreement. Franchisee will not cause or permit any such provision to be deleted or modified during the term of this Agreement.

22.5 Copies of Franchisee's articles of incorporation or organization, by-laws, partnership agreement, operating agreement, as the case may be, and other organizational documents, including the resolutions of its Principals or governing board authorizing the execution of this Agreement, will be furnished to Franchisor for its approval.

22.6 Franchisee's name will not consist of or contain the words BUFFALO WINGS & RINGS or NOBLE CHICKEN, or any colorable variation thereof, or any other mark in which Franchisor has or claims a proprietary interest.

23. FRANCHISEE'S ACKNOWLEDGMENTS

[SECTION 23 DOES NOT APPLY TO CALIFORNIA FRANCHISEES]

23.1 FRANCHISEE ACKNOWLEDGES HAVING CONDUCTED AN INDEPENDENT INVESTIGATION OF THE NOBLE CHICKEN RESTAURANT FRANCHISE AND THE MARKET AREA IN WHICH FRANCHISEE WILL OPERATE THE FRANCHISED RESTAURANT, AND RECOGNIZES THAT THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT INVOLVES BUSINESS RISKS AND THAT THE VENTURE'S SUCCESS WILL BE LARGELY DEPENDENT UPON THE ABILITY OF FRANCHISEE AS AN INDEPENDENT BUSINESS PERSON.

23.2 FRANCHISEE ACKNOWLEDGES IT HAS RECEIVED THE FRANCHISE DISCLOSURE DOCUMENT 14 CALENDAR DAYS BEFORE THE EARLIER OF (i) SIGNING A BINDING AGREEMENT WITH, OR (ii) MAKING A PAYMENT TO, THE FRANCHISOR OR AN AFFILIATE IN CONNECTION WITH THE PROPOSED FRANCHISE SALE.

23.3 FRANCHISEE ACKNOWLEDGES IT HAS READ AND UNDERSTANDS THIS AGREEMENT, INCLUDING EXHIBITS AND ADDENDUM, IF ANY, AND THE FRANCHISE DISCLOSURE DOCUMENT AND THAT FRANCHISOR HAS ACCORDED FRANCHISEE AMPLE TIME AND OPPORTUNITY TO CONSULT WITH ADVISORS OF FRANCHISEE'S OWN CHOOSING ABOUT THE POTENTIAL BENEFITS AND RISKS OF ENTERING INTO THIS AGREEMENT.

23.4 FRANCHISEE ACKNOWLEDGES THAT IT IS FRANCHISOR'S POLICY NOT TO PROVIDE PROJECTIONS OR PREDICTIONS AS TO SALES, COSTS, INCOME OR PROFITS THAT FRANCHISEE MIGHT DERIVE FROM THE OPERATION OF A NOBLE CHICKEN RESTAURANT, AND THAT EXCEPT AS PROVIDED IN ITEM 19 OF THE FRANCHISE DISCLOSURE DOCUMENT THERE HAVE BEEN NO REPRESENTATIONS, WARRANTIES, INDUCEMENTS, PRO FORMAS, FORECASTS, ESTIMATES OR ANY OTHER INDUCEMENT OR STATEMENT MADE BY FRANCHISOR OR ITS AGENTS, SALESMEN, DIRECTORS, OFFICERS, OR EMPLOYEES, OR ANY OTHER SALESMEN OR OTHER PERSON OR ENTITY REGARDING FINANCING, NET PROFITS, GROSS PROFITS, NET SALES, GROSS SALES, COSTS OR EXPENSES OF FRANCHISOR'S FRANCHISES GENERALLY OR OF ANY SPECIFIC NOBLE CHICKEN FRANCHISE, NOR HAS FRANCHISEE RELIED UPON ANY REPRESENTATIONS, WARRANTIES, INDUCEMENTS, PRO FORMAS, FORECASTS, ESTIMATES OR ANY OTHER INDUCEMENT OR STATEMENT MADE BY FRANCHISOR OR ITS AGENTS, DIRECTORS, OFFICERS, EMPLOYEES OR SALESMEN OR OTHER ASSOCIATES REGARDING FINANCING, NET PROFITS, GROSS PROFITS, NET SALES, GROSS SALES, COSTS OR EXPENSES OF FRANCHISOR'S FRANCHISES GENERALLY OR OF ANY SPECIFIC NOBLE CHICKEN FRANCHISE OR WITH RESPECT TO ANY OTHER MATERIAL FACT RELATING TO THE DEVELOPMENT OF FRANCHISOR'S FRANCHISES IN THE AREA WHEREIN THE FRANCHISEE INTENDS TO LOCATE ITS NOBLE CHICKEN FRANCHISE OR ANY OTHER MATTER PERTAINING TO FRANCHISOR.

23.5 FRANCHISEE ACKNOWLEDGES THE IMPORTANCE OF THE HIGH STANDARDS OF QUALITY AND SERVICE OF NOBLE CHICKEN RESTAURANTS AND THE NECESSITY OF OPERATING THE FRANCHISED RESTAURANT IN STRICT COMPLIANCE WITH THE SYSTEMS. FRANCHISEE ACKNOWLEDGES THAT THE TERMS, CONDITIONS AND COVENANTS CONTAINED IN THE FRANCHISE AGREEMENT AND ALL RELATED DOCUMENTS ARE REASONABLE AND NECESSARY TO MAINTAIN THE UNIFORMITY OF STANDARDS OF QUALITY AND SERVICE AT NOBLE CHICKEN RESTAURANTS AND TO PROTECT AND PRESERVE THE GOODWILL OF THE PROPRIETARY MARKS.

23.6 FRANCHISEE ACKNOWLEDGES THAT FRANCHISEE HAS HAD AMPLE OPPORTUNITY TO CONSULT WITH FRANCHISEE'S OWN ATTORNEYS, ACCOUNTANTS AND OTHER ADVISORS AND THAT THE ATTORNEYS FOR FRANCHISOR HAVE NOT ADVISED OR REPRESENTED FRANCHISEE WITH RESPECT TO THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT.

23.7 FRANCHISEE ACKNOWLEDGES THAT THE EXECUTION OF THIS AGREEMENT IS THE WHOLLY VOLUNTARY ACT OF THE PERSON WHO SIGNED IT.

23.8 FRANCHISEE ACKNOWLEDGES THAT THE TERMS AND PROVISIONS OF THIS AGREEMENT CANNOT BE CHANGED OR MODIFIED UNLESS IN WRITING SIGNED BY AN AUTHORIZED CORPORATE OFFICER OF FRANCHISOR.

23.9 FRANCHISEE IS AWARE OF THE FACT THAT OTHER PRESENT OR FUTURE FRANCHISEES OF FRANCHISOR MAY OPERATE UNDER DIFFERENT FORMS OF AGREEMENT(S), AND CONSEQUENTLY THAT FRANCHISOR'S OBLIGATIONS AND RIGHTS WITH RESPECT TO ITS VARIOUS FRANCHISEES MAY DIFFER MATERIALLY IN CERTAIN CIRCUMSTANCES.

24. MISCELLANEOUS TERMS

24.1 This Agreement, together with its exhibits and any Addendum for franchisees located in Franchisee's state, constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes any prior agreements between them. This does not mean that Franchisee cannot rely on the statements in the Franchise Disclosure Document. This Agreement does not alter agreements between Franchisor and Franchisee for other locations. This Agreement may be modified or amended only by a written instrument signed by each of the parties. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder will operate as a waiver thereof; nor will any single or partial exercise of any right, power or remedy hereunder preclude any other or further exercises thereof or the exercise of any other right, power or remedy.

24.2 This Agreement is binding upon and inures to the benefit of the parties and their respective legal representatives, successors, and assigns. Franchisee may not assign this Agreement without first complying with the provisions of Article 21 hereof.

24.3 This Agreement was accepted and executed by Franchisor in Ohio. Except to the extent governed by the U.S. Trademark Act of 1946, this Agreement will be governed by and construed in accordance with the laws of the State of Ohio; provided, however that if any of the covenants contained in Article 15 of this Agreement would not be enforceable under the laws of Ohio and the Franchised Restaurant is located outside of Ohio, then those covenants will be interpreted and construed under the laws of the state in which the Franchised Restaurant is located. Ohio law will prevail in the event of any conflict of law, except as specifically provided otherwise by any applicable state franchise investment laws, rules or regulations. If any provision of this Agreement relating to termination, non-renewal or assignment of the franchise or choice of law, jurisdiction or venue is inconsistent with any applicable state franchise investment law, rules or regulations, the applicable state law will apply. Any addendum to this Agreement required by the regulatory authorities of any state for the purpose of disclosing salient provisions of the state's law is hereby made a part hereof.

24.4 Franchisee irrevocably agrees that, subject to Franchisor's sole and absolute election, any and all suits, actions or other proceedings with respect to, arising out of or in connection with this

Agreement will be litigated in courts having sites within Hamilton County, Ohio. Franchisee consents and agrees that the following courts will have personal jurisdiction over Franchisee in all lawsuits relating to or arising out of this Agreement, and hereby submits to the jurisdiction of the following courts and irrevocably waives any defense Franchisee may have of lack of personal jurisdiction in any such lawsuits filed in these courts: (a) all courts included within the state court system of the State of Ohio; and (b) all courts of the United States of America sitting within the State of Ohio, including, without limitation, all United States District Courts within the State of Ohio. Franchisee consents and agrees that venue will be proper in any of the following courts in all lawsuits relating to or arising out of this Agreement and irrevocably waives any right Franchisee may have to transfer or change the venue in any such lawsuits filed in these courts: (a) the state court of the county where the Franchisor has its principal place of business (presently Clermont County, Ohio); and (b) the United States District Court for the Southern District of Ohio, Western Division. In the event any of these courts are abolished, Franchisee agrees that venue will be proper in the state or federal court in Ohio that most closely approximates the subject matter jurisdiction of the abolished court as well as any of these courts that are not so abolished. Any and all lawsuits filed by Franchisee against Franchisor (whether in breach of the arbitration provisions of this Agreement or not) relating to or arising out of this Agreement will be required to be filed in one of these courts. Any and all lawsuits filed by Franchisor against Franchisee may be filed in any of these courts or in any court in which jurisdiction and venue are proper. In all lawsuits relating to or arising out of this Agreement, Franchisee consents and agrees that Franchisee may be served with process outside the State of Ohio in the same manner of service that may be made within the State of Ohio by any person authorized to make service by the laws of the state, territory, possession or country in which service is made or by any duly qualified attorney in such jurisdiction. Franchisee waives any defense it may have of insufficiency of service of process relating to such service. This method of service will not be the exclusive method of service available in such lawsuits and will be available in addition to any other method of service allowed by law.

24.5 The headings contained in this Agreement are for reference purposes only and will not affect the meaning or interpretation of any provision of this Agreement.

24.6 All payments will be made to the addresses listed below, except for electronic funds transfers or as otherwise specified in the Noble Chicken Manuals. All notices, requests, demands and other communications required or permitted under this Agreement must be in writing, addressed as provided in this Section 24.6, made by (a) personal delivery, (b) certified mail, postage prepaid, return receipt requested, (c) ordinary mail, postage prepaid, (d) overnight delivery service with proof of delivery, or (d) email. Notice will be effective (x) in the case of personal delivery, certified mail or overnight delivery service, upon receipt or refusal thereof, (y) in the case of ordinary mail, forty-eight hours after deposit in the United States mail, postage prepaid, or (z) in the case of email, when actually received by the recipient.

(a) If to Franchisor:

Buffalo Wings & Rings, LLC
d/b/a Noble Chicken
Attention: Travis Garrett, Vice President, Finance
396 Wards Corner Road
Loveland, OH 45140
tgarrett@wingsandrings.com

or to such other persons or address as Franchisor may from time to time furnish to Franchisee;

(b) If to Franchisee:

{Franchisee Name & Address}

{Franchisee email address}

or to such other persons or address as Franchisee may from time to time furnish to Franchisor.

24.7 If a claim for amounts owed by Franchisee to Franchisor is asserted in any arbitration or judicial proceeding or appeal thereof, or if Franchisor or Franchisee is required to enforce this Agreement in an arbitration or judicial proceeding or appeal thereof, the party prevailing in the proceeding will be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees, arbitration administrative charges, arbitrators' compensation, and any other costs and expenses, whether incurred prior to, in preparation for, or in contemplation of the filing of any written demand, claim, action, hearing, or proceeding to enforce the obligations of this Agreement. If Franchisor incurs expenses (including, without limitation, legal and accounting fees) in connection with Franchisee's failure to pay when due amounts owing to Franchisor, to submit when due any reports, information, or supporting records or otherwise to comply with this Agreement, Franchisee will reimburse Franchisor for any such costs and expenses that it incurs.

24.8 Nothing contained in this Agreement will be construed as requiring the commission of any act contrary to law. If any provision of this Agreement, in whole or in part (or the application of any provision to a specific situation), is held, by the final judgment of a court of competent jurisdiction after appeal or the time for appeal has expired, to be invalid, unenforceable or in violation of any federal, state or local law, regulation or ordinance applicable to this Agreement, the invalidity is to be limited to that specific provision or portion thereof (or to that situation), and this Agreement will be construed and applied in such manner as to minimize the invalidity. All other provisions of this Agreement will otherwise remain in full force and effect.

24.9 If any applicable and binding law or regulation of any jurisdiction requires a greater prior notice of the termination of or refusal to renew this Agreement than is required hereunder, or the taking of some other action not required hereunder, or if under any applicable and binding law or regulation of any jurisdiction any provision of this Agreement or any specification, standard, or operating procedure prescribed by Franchisor is invalid or unenforceable, then the prior notice and/or other action required by that law or regulation will be substituted for the comparable provisions hereof, and Franchisor will have the unlimited right to modify the invalid or unenforceable provision, specification, standard, or operating procedure to the extent required to be valid and enforceable. Franchisor agrees to be bound by any promise or covenant imposing the maximum duty permitted by law that is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof, or from any specification, standard, or operating procedure prescribed by Franchisor, any portion or portions that a court may hold to be unreasonable and unenforceable in a final decision to which Franchisor is a party, or from reducing the scope of any promise or covenant to the extent required to comply with a court order. Any such modifications to this Agreement will be effective only in that jurisdiction, unless Franchisor elects to give them greater applicability, and will be enforced as originally made and entered into in all other jurisdictions.

24.10 This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

24.11 All provisions of this Agreement which, by their terms, are intended to survive the termination or expiration of this Agreement (such as, by way of illustration and not limitation, the provisions

relating to confidential information, indemnification, post-termination competition, and the Marks), and all provisions hereof necessary to enforce and interpret those provisions (such as, by way of illustration and not limitation, the provisions relating to injunctive relief), will survive the termination or expiration of this Agreement or the franchise granted hereunder.

24.12 Nothing in this Agreement is intended, nor will be deemed, to confer any rights or remedies upon any person or entity not a party hereto.

24.13 If Franchisor incurs any expenses to enforce this Agreement, Franchisee will, upon demand, reimburse Franchisor for all of those expenses (including, without limitation, court costs, litigation expenses, reasonable attorney and accounting fees) incurred by Franchisor, whether or not suit is filed.

24.14 The term “Franchisee” includes all persons who succeed to the interest of the original Franchisee by permitted transfer or operation of law, and will be deemed to include not only the individual(s) or entity identified as the “Franchisee” in the first paragraph of this Agreement, but also all Principals of the entity that execute this Agreement. By signing this Agreement, each of the Principals of the entity that execute this Agreement as Franchisee acknowledges and accepts the duties and obligations imposed upon each of them, individually, by this Agreement. All Principals of the entity that execute this Agreement must, by separate agreement, personally guarantee all of Franchisee’s obligations to Franchisor. If two or more individuals are the “Franchisee” under this Agreement, their liability to Franchisor is joint and several.

[signature page follows]

The parties are signing this Agreement on the dates below.

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN: FRANCHISOR

By: _____
Travis Garrett, Vice President, Finance

Date: _____

_____: **FRANCHISEE**

By: _____

Date: _____

Its: _____

EXHIBIT FA-I

ACCEPTED LOCATION AND PROTECTED TERRITORY ADDENDUM

1. The Accepted Location for the Franchised Restaurant is: _____

2. The Protected Territory referenced in Section 4.1 of the Franchise Agreement to which this Exhibit is attached consists of the following geographical area in the State of _____:

3. This Exhibit FA-I is to be attached to, incorporated in and made a part of the Franchise Agreement.

The parties are signing this Agreement on the dates written below.

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN: FRANCHISOR

By: _____ Date: _____
Travis Garrett, Vice President, Finance

_____: **FRANCHISEE**

By: _____ Date: _____

Its: _____

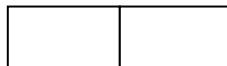


EXHIBIT FA-II

INSURANCE REQUIREMENTS

PROPERTY

Building Limit	REPLACEMENT COST (If required by lease agreement)
Contents Limit	REPLACEMENT COST
Sign Coverage	REPLACEMENT COST
Exterior Building Glass	REPLACEMENT COST
Sewer & Drain Backup	\$5,000 (INCLUDED IN BOP HIGHLIGHTS)
Business Income	ACTUAL LOSS SUSTAINED
Equipment Breakdown	UNLIMITED
Spoilage	\$10,000
Computer	\$5,000

SPECIAL "ALL RISK" COVERAGE

REPLACEMENT COST

\$1,000 DEDUCTIBLE

\$1,000 DEDUCTIBLE APPLIES TO EQUIPMENT BREAKDOWN

LIABILITY

General Liability	\$2,000,000	GENERAL AGGREGATE LIMIT
	\$2,000,000	PRODUCTS & COMPLETED OPERATIONS AGGREGATE
	\$1,000,000	PERSONAL & ADVERTISING INJURY
	\$1,000,000	EACH OCCURRENCE
	\$ 300,000	FIRE DAMAGE (ANY ONE FIRE)
	\$ 5,000	MEDICAL PAYMENTS (ANY ONE PERSON)
Hired & Non-Owned Auto	\$1,000,000	LIMIT
Liquor Liability	\$1,000,000	LIMIT
Ohio Stop Gap Liability (If Franchised Restaurant Is located in Ohio)	\$1,000,000	LIMIT
Additional Insured (Franchisor)	BUFFALO WINGS & RINGS, LLC, its affiliate, officers, directors, members 396 Wards Corner Road shareholders & employees Loveland, OH 45140	

30 Day Cancellation Notice is required

CRIME

Employee Dishonesty	\$10,000	LIMIT
Money & Securities	\$10,000	LIMIT ON PREMISES
	\$5,000	LIMIT OFF PREMISES

OTHER

Employment Practices	\$50,000	MINIMUM LIMIT
Cyber Liability	\$50,000	MINIMUM LIMIT
Business Income from Food Contamination	\$25,000	MINIMUM LIMIT

UMBRELLA

\$1,000,000	MINIMUM LIMIT
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Workers' Compensation, Employer's Liability, Umbrella Liability and such other insurance coverages as may now or hereafter be required by law.

EXHIBIT FA-III

GUARANTY AND INDEMNIFICATION

The undersigned, in order to induce Buffalo Wings & Rings, LLC d/b/a Noble Chicken, an Ohio limited liability company ("Franchisor"), to enter into or permit assignment of a certain Noble Chicken Franchise Agreement ("Franchise Agreement"), dated the _____ day of _____, 20____ to or with _____ (a corporation or a limited liability company, hereafter called the "Company"), irrevocably and unconditionally, jointly and severally, personally guarantees to Franchisor, its successors or assigns, the prompt, full payment and performance of all obligations of the Company which are or may become due and owing to Franchisor, including, but not limited to, all obligations arising out of said Franchise Agreement or any other agreement between the Franchisor and Company, and all extensions or renewals, in the same manner as if the Franchise Agreement was executed between Franchisor and the undersigned. This Personal Guaranty is effective on the date of the Franchise Agreement.

The undersigned expressly waive(s) any and all notices and demands. This Personal Guaranty will not be affected by the modification, extension, or renewal of any agreement between Franchisor and Company, the taking of a note or other obligation from Company or others, the taking of security for payment, the granting of extension(s) of time for payment, the filing by or against Company of bankruptcy, insolvency, reorganization or other debtor's relief afforded Company pursuant to the present or future provision of the Federal Bankruptcy Act or any other state or federal statute or by the decision of any court, or any other matter, whether similar or dissimilar to any of the foregoing; and this Personal Guaranty will cover the terms and obligations of any such modifications, notes, security agreements, extensions, or renewals. The obligations of the undersigned will be unconditional, notwithstanding any defect in the genuineness, validity, regularity, or enforceability of the Company's obligations or liability to Franchisor, or any other circumstances whether or not referred to herein, which might otherwise constitute a legal or equitable discharge of a surety or guarantor.

This is a continuing, irrevocable, unconditional and absolute guaranty of payment and performance and the undersigned agree(s) that the undersigned's liability on this Personal Guaranty will be immediate and is not contingent upon the exercise or enforcement by Franchisor of whatever remedies it may have against Company or others, or the enforcement of any lien or realization upon any security Franchisor may at any time possess.

The undersigned further covenant and agree that as long as Company owes any monies to Franchisor (other than royalty and advertising fee payments that are not past due), Company will not pay, and the undersigned will not accept, payment of any part of any indebtedness owed by Company to the undersigned, or any one of the undersigned if more than one person, either directly or indirectly, without the consent of Franchisor.

If more than one individual executes this Personal Guaranty, each person executing this Personal Guaranty will be jointly and severally liable for the obligations created herein.

This Personal Guaranty remains in full force and effect until all obligations arising out of and pursuant to the Franchise Agreement and any other agreement between Franchisor and Company (including, but not limited to monetary obligations), including all renewals and extensions thereof, are fully paid and satisfied, notwithstanding the termination or expiration of the relationship set forth in the Franchise Agreement or any other agreement between Franchisor and the Company.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the date set forth below.

(Witness)

{Individual}, Guarantor

(Witness)

EXHIBIT FA-IV

AUTHORIZATION FOR ELECTRONIC FUNDS TRANSFERS

The undersigned depositor ("DEPOSITOR") hereby authorizes BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN ("PAYEE") to initiate debit entries and/or credit correction entries to the Depositor's checking account designated below, and authorizes the financial institution designated below ("BANK") to debit such account pursuant to Payee's instructions.

Name of Financial Institution

Branch

Address of Financial Institution

City

State

ZIP Code

Account Number

Bank Transit/Routing Number

This authority will remain in effect until BANK receives a written cancellation notification from DEPOSITOR in such time as to afford BANK a reasonable opportunity to act on it. DEPOSITOR may stop payment of any entry by notifying BANK at least three (3) business days before the entry is charged to DEPOSITOR'S account. DEPOSITOR may have the amount of any erroneous entry immediately credited to DEPOSITOR'S account by notifying BANK within fifteen (15) calendar days after BANK issues DEPOSITOR'S account statement containing the erroneous entry or forty-five (45) days after posting, whichever occurs first. These rights are in addition to any rights DEPOSITOR may have under federal and state banking or consumer protection laws.

Name of DEPOSITOR: _____

By: _____ Date: _____

Its: _____

A voided check must be attached to this form.

**NOBLE CHICKEN
DEVELOPMENT RIGHTS AGREEMENT**

THIS DEVELOPMENT RIGHTS AGREEMENT (this "Agreement") is made and entered into by and between BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN, an Ohio limited liability company located at 396 Wards Corner Road, Loveland, Ohio 45140 ("Franchisor"), and _____, a _____ having its principal business address at _____ ("Developer") as of the date signed by us and set forth opposite our signature on this Agreement (the "Effective Date").

INTRODUCTION

A. Franchisor has developed a fast-casual restaurant offering distinctive menu items, including without limitation specially prepared chicken wings, chicken tenders, chicken sandwiches, sauces, and salads ("Noble Chicken Restaurants").

B. Franchisor is the owner of the trade names, service marks and trademarks NOBLE CHICKEN, which are registered with the United States Patent and Trademark Office, and other marks authorized for use in Noble Chicken Restaurants (collectively, the "Marks").

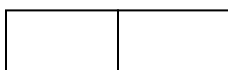
C. Developer acknowledges having received a copy of the Franchise Disclosure Document and having had an adequate opportunity to investigate the business contemplated by this Agreement and to discuss the terms and conditions of this Agreement with financial and legal advisors of Developer's choosing at least 14 calendar days prior to signing or prior to the Effective Date.

D. Franchisor and Developer are signing this Agreement because Developer would like the right to develop and operate one (1) or more Noble Chicken Restaurants within a certain geographic area over a certain period of time, and Franchisor is willing to grant Developer such rights if Developer complies with this Agreement's terms.

E. Concurrently with signing this Agreement, Franchisor, on the one hand, and Developer or its Controlled Affiliate (as defined in Section 2(A)), on the other, have signed a franchise agreement dated as of _____, 202__ for the operation of a Noble Chicken Restaurant (the "Current Franchise Agreement").

2. GRANT OF DEVELOPMENT AND TERRITORIAL RIGHTS.

A. Grant of Development Rights. Subject to the terms of this Agreement, and provided that Developer is in full compliance with this Agreement, Franchisor grants Developer (and/or any of its Controlled Affiliates) the right to develop _____ (_____) Noble Chicken Restaurant(s) according to the mandatory development schedule identified on Exhibit DRA I to this Agreement (the "Schedule"), within the geographic area described on Exhibit DRA II to this Agreement (the "Area"). In this Agreement, the term "Controlled Affiliate" means any corporation, limited liability company or other business entity of which Developer or one or more of its majority owners owns at least fifty-one percent (51%) of the total authorized ownership interests, as long as Developer or such owner(s) have the right to control the entity's management and policies, and in each case, is approved by Franchisor.



B. Protected Area. Provided Developer and its Controlled Affiliates are in full compliance with this Agreement and all other agreements between Developer (or any of its Controlled Affiliates) and Franchisor (or any of its affiliates), including the Current Franchise Agreement, then, during this Agreement's term only, except as otherwise provided in this Agreement or in Sections 4.3 through 4.5 of the Current Franchise Agreement, neither Franchisor nor its affiliates will operate, or authorize any other party to operate, a Noble Chicken Restaurant the physical premises of which are located within the Area.

C. Reservation of Rights. Developer acknowledges and agrees that Franchisor may exercise any and all of the rights that Franchisor reserves in the Current Franchise Agreement (and related documents), including in Section 4.3 of the Current Franchise Agreement. After this Agreement expires or is terminated (regardless of the reason), Franchisor and its affiliates may engage, and allow others to engage, in any activities Franchisor desires within and outside the Area without any restrictions whatsoever, subject only to Developer's (or its Controlled Affiliate's) rights under franchise agreements with Franchisor then in effect.

3. **DEVELOPMENT RIGHTS FEE.**

Simultaneously with signing this Agreement, Developer must pay us a "Development Rights Fee" of _____ Dollars (\$____), which is _____ Dollars (\$_____) multiplied by the number of Noble Chicken Restaurants that Developer agrees to develop under the Schedule. The Development Rights Fee is fully earned by Franchisor when this Agreement is signed and is nonrefundable, except that Franchisor will apply _____ Dollars (\$_____) of the total Development Rights Fee paid under this Agreement towards the initial franchise fee due under each franchise agreement Developer or its Controlled Affiliates sign with Franchisor pursuant to this Agreement, including the Current Franchise Agreement.

4. **DEVELOPMENT OBLIGATIONS AND REQUIREMENTS.**

A. Development Obligations. To maintain Developer's rights under this Agreement, Developer (and/or its Controlled Affiliates) must sign franchise agreements for, develop, and open for business the agreed-upon number of Noble Chicken Restaurants within the Area by the dates set forth on the Schedule. Developer or its Controlled Affiliate will operate each Noble Chicken Restaurant under a separate franchise agreement (and related documents) with Franchisor. The franchise agreement (and related documents) that Developer or its Controlled Affiliate will sign for each Noble Chicken Restaurant will be Franchisor's then-current form of franchise agreement and related documents, including, without limitation, personal guarantees (collectively, the "Franchise Documents"), any or all of the terms of which may differ substantially from the terms contained in the Current Franchise Agreement.

B. Ongoing Compliance. To retain its rights under this Agreement, Developer or its Controlled Affiliate must develop, open and operate each Noble Chicken Restaurant within the Area in accordance with the Schedule and pursuant to the terms of the Current Franchise Agreement and/or Franchise Documents. If Developer does not have a location for one (1) or more of the Noble Chicken Restaurants Developer or its Controlled Affiliates must develop, open and operate pursuant to this Agreement, then this Section will govern the site selection, evaluation, and acceptance process.

C. Site Evaluation and Acceptance Process.

i. Site Selection Methods. Developer agrees to select a site within the Area for each Noble Chicken Restaurant to be developed under the Schedule in one of the following two (2) ways:

a. Developer may submit a proposed site to Franchisor without using any brokers, third-party consultants or other third-party resources; or

b. If Developer needs third-party assistance to find a site, then Developer must use the brokers, third-party consultants or other third-party resources Franchisor designates, or another third party that Developer proposes and Franchisor pre-approves in writing (collectively, the “Site Consultant”), to assist Developer in identifying and selecting an acceptable proposed site. Developer acknowledges that the Site Consultant is solely responsible for its activities, communications, and information that it shares with Developer, and they are not activities, communications, or information from Franchisor.

ii. Site Suitability. Developer acknowledges and agrees that, if Franchisor recommends, evaluates or gives Developer or its Controlled Affiliate information regarding a site, the recommendation, evaluation, or information is not a representation or warranty of any kind, express or implied, of the site’s suitability for a Noble Chicken Restaurant or any other purpose. Franchisor’s recommendation indicates only that Franchisor believes that the site meets, or that Franchisor has waived, Franchisor’s then acceptable criteria for Noble Chicken Restaurants. Applying criteria that have appeared effective with other sites and premises might not accurately reflect the potential for all sites and premises, and demographic and/or other factors included in or excluded from Franchisor’s criteria could change, altering the potential of a site and premises. The uncertainty and instability of these criteria are beyond our control, and Franchisor is not responsible if a site and premises Franchisor recommends or evaluates fails to meet its expectations. Developer acknowledges and agrees that its acceptance of any site for a Noble Chicken Restaurant is based on its own independent investigation of the site’s suitability.

iii. Site and Franchisee Acceptance. Developer agrees to give Franchisor all information and materials that Franchisor request to assess: (i) each proposed site; and (ii) its or its Controlled Affiliate’s financial and operational ability to develop and operate each proposed Noble Chicken Restaurant. Franchisor will not unreasonably withhold its acceptance of any site Developer proposes that meets Franchisor’s then-current criteria for population density and other demographic characteristics, visibility, traffic flow, competition, accessibility, parking, size, appearance, and other physical and commercial characteristics. Franchisor will not unreasonably withhold its acceptance of Developer or a Controlled Affiliate as the franchisee of a Noble Chicken Restaurant if Developer or the Controlled Affiliate meets Franchisor’s then-current criteria for the financial and operational qualifications of Noble Chicken Restaurant franchisees. However, Franchisor has the absolute right to refuse to accept any site or any Developer or Controlled Affiliate that do not meet these criteria. Franchisor will use reasonable efforts to review and accept or reject the sites and Developer or the Controlled Affiliates that Developer proposes within thirty (30) days after Franchisor receives all requested information and materials.

D. Ownership or Lease of Noble Chicken Restaurants. Developer or its Controlled Affiliates must provide us evidence of its or their ability to occupy any site Franchisor accepts for a Noble Chicken Restaurant either by signing a purchase agreement, or a lease or sublease for the site (each, a “Lease”), no later than one hundred eighty (180) days before the opening date of the Noble Chicken Restaurant set forth on the Schedule. (Developer or its Controlled Affiliates also agree to begin diligently pursuing any necessary permits and licenses as soon as practicable in order to satisfy its or their development obligations and be able to reasonably meet the

prescribed timeline for opening.) Neither Developer nor its Controlled Affiliate may sign any Lease or purchase agreement for a site without Franchisor's review and acceptance of its (or its Controlled Affiliate's) financial and operational ability to develop and operate the Noble Chicken Restaurant at such site. Franchisor has the right to accept the terms of any Lease before Developer (or its Controlled Affiliate) sign it. At Franchisor's sole option, in the case of a lease or sublease, Franchisor may require that Developer (or its Controlled Affiliate) and the landlord of the site sign a rider to the Lease in a form that Franchisor specifies ("Lease Rider"), which Lease Rider shall be incorporated as part of the Lease upon execution. Although Franchisor will not directly negotiate any Lease, a Lease must be in a form acceptable to Franchisor and must contain certain required terms and provisions (some or all of which may be covered by the Lease Rider if Franchisor requires it), including:

- i. A provision that restricts the use of the premises solely to the operation of a Noble Chicken Restaurant;
- ii. Lessor's consent to its use of such Marks and signage as Franchisor may prescribe for the Noble Chicken Restaurant;
- iii. A provision that gives Franchisor, if Developer or its Controlled Affiliate fail to timely pay any amounts due to us or to lessor, the right to pay the amounts to and to charge and collect from Developer or its Controlled Affiliate all resulting costs and expenses incurred by, and penalties imposed on, Franchisor;
- iv. A provision that prohibits Developer or its Controlled Affiliate from subleasing or assigning all or any part of its occupancy rights or extending the term of or renewing the lease without Franchisor's prior written consent;
- v. A provision that gives Developer or its Controlled Affiliate the right, but not the obligation, to enter the premises or make modifications necessary to protect the Marks or the or to cure any default under the applicable franchise agreement;
- vi. A provision that reserves to Franchisor the right, but not the obligation, to assume Developer or its Controlled Affiliate's leasehold interest, with the right to sublease, upon termination or expiration of the lease or of the applicable franchise agreement, without any assessment of additional fees, penalties, or rent acceleration;
- vii. A provision that requires the lessor to provide Franchisor with copies of all notices (including those relating to default by Developer or its Controlled Affiliate) given to Developer or its Controlled Affiliate under the lease;
- viii. A provision that restricts the lease from being modified in a manner that could materially affect Franchisor's rights with respect to the lease, without Franchisor's prior written consent; and
- ix. A provision that modifies the term of the lease so that it is coterminous with the applicable franchise agreement.

Developer acknowledge that Franchisor's acceptance of a Lease is not a guarantee or warranty, express or implied, of the success or profitability of a Noble Chicken Restaurant operated at a site. Franchisor's acceptance indicates only that Franchisor believes that the site and the Lease's terms meet Franchisor's then-acceptable criteria. Developer or its Controlled

Affiliate must deliver to Franchisor a signed copy of each Lease within seven (7) days after its execution, including the signed Lease Rider if Franchisor requires it.

E. Franchise Documents. Within thirty (30) days after Developer (or its Controlled Affiliate) signs a Lease or purchase agreement for a site at which to develop and operate a Noble Chicken Restaurant, Developer or its Controlled Affiliate (and its or its owners) must sign Franchise Documents for the Noble Chicken Restaurant to be developed at that site. If Developer or its Controlled Affiliate (and such owners) do not do so, then Franchisor may withdraw its acceptance of such site. After Developer (or its Controlled Affiliate) sign Franchise Documents for a particular Noble Chicken Restaurant, the terms and conditions of the Franchise Documents will control the further development and operation of that Noble Chicken Restaurant.

F. Extensions. During the term of this Agreement, Franchisor may, in Franchisor's sole judgment, grant Developer extensions on any of the prescribed deadlines in this Agreement. Developer must request from Franchisor an extension of the applicable deadline at least fourteen (14) calendar days before the deadline date. If Franchisor grants an extension on any deadline, Franchisor will determine the amount of the extension fee and the length of the extension in Franchisor's sole judgment. Franchisor may consider a variety of factors in whether Franchisor grants an extension, including the diligence Developer has shown in developing the Noble Chicken Restaurant(s). Developer must pay Franchisor its then-current lump-sum extension fee (Five Thousand Dollars (\$5,000) per month as of the Effective Date, but may change during the Term) for each extension at the time of its (or its Controlled Affiliate's) extension request to compensate Franchisor for its costs, expenses and lost opportunities related to the proposed extension. Franchisor will deem each extension request granted and the extension fee fully earned and non-refundable unless Franchisor notifies Developer (or its Controlled Affiliate) otherwise on or before the prescribed deadline date. Extensions do not change any date(s) listed on the Schedule, other than the particular date(s) then being adjusted by the extension.

5. **NO SUBLICENSING OR OTHER RIGHTS.**

This Agreement does not grant Developer any right to license others to operate Noble Chicken Restaurants. Only Developer or its Controlled Affiliates may open and operate Noble Chicken Restaurants pursuant to this Agreement and only under Franchise Documents with Franchisor. This Agreement is not a franchise agreement and does not grant Developer the right to engage in the business of offering, selling or distributing goods and services under the Marks, or to use the Marks in any manner. These rights are granted only by franchise agreements signed by Developer or its Controlled Affiliates, and Franchisor. Subject to Section 7 below, any and all Franchise Documents are independent of this Agreement.

6. **TERM.**

This Agreement's term begins on the Effective Date and ends on the date when: (a) the final Noble Chicken Restaurant under the Schedule opens for business; or (b) this Agreement otherwise is terminated.

7. **TERMINATION.**

Franchisor may terminate this Agreement and Developer's right to develop additional Noble Chicken Restaurants within the Area at any time, effective upon delivery of written notice of termination, if: (a) Developer fails to satisfy either its development obligations under the Schedule or any other obligation under this Agreement, which defaults Developer has no right to

cure; or (b) the Current Franchise Agreement or any Franchise Documents between Franchisor and Developer (or any Controlled Affiliate) for a Noble Chicken Restaurant is terminated by Franchisor or Developer (or any Controlled Affiliate) for any reason.

8. TRANSFER.

Developer (and each of its owners) acknowledges that Franchisor is granting Developer the rights under this Agreement because of its perception of Developer's (and its owners') individual and collective character, skill, business acumen, financial capability and ability to operate Noble Chicken Restaurants according to Franchisor's standards. These rights are personal to Developer and its owners. Therefore, Developer and its owners may not transfer (as defined in the Current Franchise Agreement) this Agreement or any of its ownership interests (whether directly or indirectly). Franchisor may transfer this Agreement or any of Franchisor's ownership interests without restriction.

9. INCORPORATION OF OTHER TERMS.

Section 12 of the Current Franchise Agreement, entitled "Relationship of the Parties," Section 15 of the Current Franchise Agreement, entitled "Confidential Information," and Section 24 of the Current Franchise Agreement, entitled "Miscellaneous," respectively, are incorporated by reference in this Agreement and will govern all aspects of this Agreement and Franchisor's and Developer's relationship as if fully restated within the text of this Agreement.

[Signature Page Follows]

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

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN

By: _____

Date: _____

Name: _____

Title: _____

DEVELOPER:

Date: _____

By: _____

Name: _____

Title: _____

EXHIBIT DRA I
TO THE DEVELOPMENT RIGHTS AGREEMENT

Developer agrees to open () Noble Chicken Restaurants within the Area, including the Noble Chicken Outlet developed or to be developed under the Current Franchise Agreement, according to the following Schedule:

Outlet Number	Outlet Opening by (Date)	Cumulative Number of Noble Chicken Restaurants To Be Opened and Operating No Later Than the Opening Date (in Previous Column)

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

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EXHIBIT DRA II
TO DEVELOPMENT RIGHTS AGREEMENT

The Area is defined as the entire territory encompassed by _____ in the State of _____. If the Area is identified by city or other political subdivisions, political boundaries will be considered fixed as of the date of this Agreement, notwithstanding any political reorganization or change to the boundaries. The Area is depicted on the map attached to this Exhibit DRA II. However, if there is an inconsistency between the language in this Exhibit DRA II and the attached map, the language in this Exhibit DRA II shall control. All street boundaries will be deemed to end at the street center line unless otherwise specified.

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN

By: _____

Name: _____

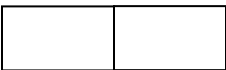
Title: _____

DEVELOPER:

By: _____

Name: _____

Title: _____



GENERAL RELEASE

This General Release is between BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN, an Ohio limited liability company ("Noble Chicken"), _____ a(n) _____ corporation ("Franchisee"), and _____, a (shareholder, director, officer) of Franchisee.

RECITALS

- A. Noble Chicken and Franchisee are parties to a Franchise Agreement dated _____, (the "Franchise Agreement") pursuant to which Noble Chicken granted Franchisee a franchise to operate a Noble Chicken Restaurant, which agreement will expire (has expired) on _____.
- B. Franchisee desires to renew the franchise for a period of ten years pursuant to the terms of a new franchise agreement (the "New Franchise Agreement").
- C. The expiring or expired Franchise Agreement provides that a condition to renewal is that Franchisee executes a general release of any potential claims against Noble Chicken arising out of the Franchise Agreement.
- D. In consideration of Franchisee executing this General Release and accepting the terms of the New Franchise Agreement, Noble Chicken will enter into a new franchise relationship with Franchisee.

THEREFORE in consideration of an additional franchise term of ten years to be granted by Noble Chicken to Franchisee, Franchisee hereby agrees as follows.

1. Franchisee hereby forever releases and discharges Noble Chicken and its affiliates, directors, officers, shareholders, employees, agents, representatives, successors and assigns from all claims, demands, causes of action, obligations, suits, contracts, damages, losses, expenses and liability of every kind, arising from any matter, act, omission or thing whatsoever, whether known or unknown, foreseen or unforeseen, which has occurred arising out of the Franchise Agreement or the business relationships of the parties from the beginning of time through the date hereof.
2. This General Release is binding upon and inures to the benefit of the heirs, successors and assigns of the parties.
3. This General Release shall be governed by and construed in accordance with the laws of the State of Ohio.

The parties are signing this Release on the dates below.

SIGNATURES ON FOLLOWING PAGE

BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN

By: _____

Date:

Title: _____

INDIVIDUAL/PARTNERSHIP FRANCHISEE(S):

Date:

Signature

Date:

Signature

CORPORATE/LIMITED LIABILITY COMPANY FRANCHISEE:

[Name of corporation or limited liability company]

By: _____

Date:

Its: _____

SHAREHOLDER, DIRECTOR, OFFICER

Individually

California franchisees should not complete this Questionnaire. If any California franchisee completes this Questionnaire, it is against California public policy and will be void and unenforceable, and we will destroy, disregard, and will not rely on such Questionnaire.

FRANCHISEE DISCLOSURE QUESTIONNAIRE

As you are aware, you are preparing to enter into a Franchise Agreement with BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN (**Franchisor**) for the operation of a Noble Chicken franchise. The purpose of this Questionnaire is to determine whether any statements or promises were made to you, either orally or in writing, that Franchisor has not authorized and that may be untrue, inaccurate, or misleading. Please review each of the following questions carefully and provide honest and complete responses to each question.

1. Have you received and personally reviewed the Franchise Agreement and each exhibit attached to it?

YES _____ NO _____

2. Do you understand all of the information contained in the Franchise Agreement and each exhibit attached to it?

YES _____ NO _____

If "No," what parts of the Franchise Agreement do you NOT understand? (Attach additional pages if necessary.)

3. Have you received a complete copy of the Franchise Agreement you are to execute with all the blanks completed?

YES _____ NO _____

If so, on what date did you receive the completed Franchise Agreement?

Date: _____

4. Have you received and personally reviewed the Noble Chicken franchise disclosure document?

YES _____ NO _____

On what date did you receive the franchise disclosure document?

Date: _____

5. Did you sign a receipt for the franchise disclosure document, indicating the date you received it?

YES _____ NO _____

6. Do you understand all of the information contained in the franchise disclosure document?

YES _____ NO _____

7. If "No," what parts of the franchise disclosure document do you NOT understand? (Attach additional pages if necessary.)

8. Have you discussed the benefits and risks of investing in and operating a Noble Chicken franchise with an attorney, accountant, or other professional advisor?

YES _____ NO _____

9. If not, did you have the opportunity to do so?

YES _____ NO _____

10. Do you understand the risks of investing in and operating a Noble Chicken franchise?

YES _____ NO _____

11. Do you understand that the success or failure of your Noble Chicken franchise will depend in large part upon your skills and abilities, the number of hours you work, competition from other businesses, interest rates, the general state of the economy, inflation, labor and supply costs, lease terms, and other economic and business factors?

YES _____ NO _____

NOTE: Questions 12 through 19 do NOT relate to information you may have been given directly by any Noble Chicken franchisees.

12. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the actual revenue, profits, or operating costs of a Noble Chicken franchise?

YES _____ NO _____

13. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the amount of money you may earn operating a Noble Chicken franchise?

YES _____ NO _____

14. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the amount of revenue your Noble Chicken franchise will generate?

YES _____ NO _____

15. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the costs you may incur in operating a Noble Chicken franchise?

YES _____ NO _____

16. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the costs you may incur in opening or operating a Noble Chicken franchise that is contrary to or different from the information contained in the franchise disclosure document?

YES _____ NO _____

17. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement or promise regarding the likelihood of success that you should or might expect to achieve from operating a Noble Chicken franchise?

YES _____ NO _____

18. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement, promise, or agreement regarding the advertising, marketing, training, support services, or assistance that Franchisor will furnish to you that is contrary to or different from the information contained in the franchise disclosure document?

YES _____ NO _____

19. Has any employee or other person speaking on behalf of Franchisor made any written or oral statement, promise, or agreement regarding any other aspect of a Noble Chicken franchise that is contrary to or different from the information contained in the franchise disclosure document?

YES _____ NO _____

If you have answered "Yes" to any of Questions 12 through 19, please provide a full explanation of your answer in the following space (attach additional pages if necessary and refer to them in the space below). If you have answered "No" to each of Questions 12 through 19, please leave the following space blank.

You understand that your answers are important to us and that we will rely on them in entering into the Franchise Agreement with you.

By signing below, you represent that you have responded truthfully to the above questions.

Date: _____

Prospective Franchisee

BUFFALO WINGS & RINGS, LLC

FRANCHISEE LIST

April 22, 2025

Commenced Offering Franchises in November 2024.

EXHIBIT H

NOBLE CHICKEN

FRANCHISEES WHO HAVE LEFT THE SYSTEM

April 22, 2025

The names, last known legal addresses, and telephone numbers of every franchisee who has had their franchise terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently completed fiscal year, or who has not communicated with us within 10 weeks of the date of this offering circular, are listed below:

EXHIBIT I



Noble Chicken

Confidential Manuals 2025

Table of Contents

Manual 1:	Recipe Manual	85 Pages
Manual 2:	Cashier Manual	10 Pages
Manual 3:	Cook Manual	20 Pages
Manual 4:	Local Store Marketing Plan	7 Pages
Manual 5:	Brand Style Guide	16 Pages

EMPLOYEE AND CONFIDENTIALITY AGREEMENT

THIS EMPLOYEE CONFIDENTIALITY AGREEMENT ("Agreement") is made and entered into this _____ day of _____, 20____, by and among BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN, an Ohio limited liability company ("Franchisor"), _____ ("Franchisee") and _____, an employee of Franchisee ("Employee").

RECITALS

- A. Franchisee has entered into a Franchise Agreement (the "Franchise Agreement") with the Franchisor whereby the Franchisor has granted to franchisee a franchise to operate a Noble Chicken Restaurant.
- B. Pursuant to the franchise Agreement, Franchisee agreed to refrain from disclosing confidential information of the Franchisor and agreed to obtain similar covenants from its employees.
- C. In the course of performing services for the Franchisee, Employee will have access to and gain knowledge of certain proprietary and confidential information of the Franchisor, including but not limited to, the Franchisor's customers, suppliers, employees, methods, processes, techniques and operations, and trade secrets of the Franchisor.
- D. The Franchisor desires to protect its confidential information and trade secrets from disclosure and use by Employee.

NOW, THEREFORE, for the reasons set forth above and in consideration of the mutual covenants contained herein, and specifically in consideration of the training to be provided to Franchisee and Employee by the Franchisor and Franchisee and Employee's access to the Franchisor's confidential information and trade secrets, the parties agree as follows.

A. Covenants and Agreements of Employee. Employee recognizes and agrees that the position Employee will hold with Franchisee will place Employee in a close business relationship with Franchisor and its customers, suppliers, representatives and employees. Employee further recognizes and agrees that Employee may have access to, discover, develop or become familiar with certain suppliers, representatives, employees, data, methods, processes, techniques and operations, including confidential and trade secret information, of the Franchisor, and that such would not have occurred without the reputation, resources, training, support and services of Franchisor. Therefore, Employee agrees as follows:

1. Employee will not at any time, either during or after Employee's employment with Franchisee, directly or indirectly, without prior written authorization from Franchisor, take, make use of or disclose to any person or entity any secret or confidential information, knowledge or other data related to the business, methods, data, systems, practices, processes, formulae, recipes, employee lists, supplier lists or customer lists of Franchisor which may come into Employee's possession during the term of Employee's employment with the Franchisee.

2. Employee agrees that, in the event of termination of employment with the franchisee for any reason whatsoever, Employee will immediately return to franchisee or Franchisor all papers, books, records, costs and sales information, supplier lists, advertising materials, any copies of the foregoing, any documents or notes containing excerpts from the foregoing, and all other documents, data, equipment and products belonging to the Franchisor which may be in Employee's possession.

B. Remedies. Employee agrees that the remedy at law for any breach by Employee of the covenants and agreements set forth in the foregoing Section 1 may be inadequate and that

Franchisor, in addition to having an action at law for damages, shall be entitled to injunctive relief to enforce these covenants.

C. Effect of Termination. Upon termination of the employment of Employee with Franchisee for any reason whatsoever, this Agreement shall continue in full force and effect including the obligations to protect confidential information, and to return Franchisor documents, all as described more particularly in Section 1 above.

D. Attorneys' Fees. Employee shall be liable for all damages, costs and attorneys' fees incurred by Franchisor in enforcing the terms of this Agreement.

E. Governing Law. This agreement and the performance of the obligations shall be governed by the construed in accordance with the laws of the State of Ohio.

F. Entire Agreement; Amendment. This Agreement constitutes the entire Agreement among the parties with respect to the subject matter hereof. This Agreement may be amended only by written instrument duly executed by all parties.

The parties are signing this Agreement as of the date first above written.

FRANCHISOR:
BUFFALO WINGS & RINGS, LLC
d/b/a NOBLE CHICKEN

By: _____

Title: _____

FRANCHISEE

By: _____

Title: _____

EMPLOYEE

(PRINT NAME)

EXHIBIT K

FRANCHISE ORGANIZATIONS WE HAVE CREATED, SPONSORED OR ENDORSED

None

INDEPENDENT FRANCHISEE ORGANIZATIONS

None

• **Consolidated Financial Statements**

• **Buffalo Wings & Rings, LLC**
• **and Consolidated Affiliates**

• December 29, 2024, December 31, 2023
• and January 1, 2023



CONTENTS

Page

Independent Auditor's Report

3

Consolidated Financial Statements:

Balance Sheets

6

Statements of Income

7

Statements of Changes in Members' Equity

8

Statements of Cash Flows

9

Notes to Consolidated Financial Statements

10



To the Members
Buffalo Wings & Rings, LLC
and Consolidated Affiliates
Loveland, Ohio

Independent Auditor's Report

Opinion

We have audited the consolidated financial statements of Buffalo Wings & Rings, LLC and Consolidated Affiliates (the Company), which comprise the consolidated balance sheets as of December 29, 2024 and December 31, 2023, and the related consolidated statements of income, changes in members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 29, 2024 and December 31, 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Other Matter

The consolidated financial statements of Buffalo Wings & Rings, LLC and Consolidated Affiliates as of January 1, 2023 were audited by other auditors whose report dated April 28, 2023 expressed an unmodified opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audits of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

To the Members
Buffalo Wings & Rings, LLC
and Consolidated Affiliates
Page 3

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.

GBQ Partners LLC

Cincinnati, Ohio
April 24, 2025

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Consolidated Balance Sheets

December 29, 2024, December 31, 2023 and January 1, 2023

	2024	2023	2022
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 7,829,116	\$ 6,396,666	\$ 6,540,677
Restricted cash - gift card fund	692,139	621,544	651,004
Restricted cash - advertising fund	340,215	1,239,794	910,473
Restricted cash - collateral	185,373	394,222	586,177
Accounts receivable, net	251,645	280,544	245,201
Inventory	154,355	158,045	168,390
Current portion of notes receivable	70,435	67,932	63,929
Prepaid expenses	241,711	253,340	229,796
Other receivables, net	707,249	1,091,072	1,027,599
Land held for sale	-	-	273,615
Total current assets	10,472,238	10,503,159	10,696,861
Noncurrent Assets			
Property and equipment, net	11,479,205	7,179,051	6,320,430
Operating lease right-of-use assets, net	3,159,725	3,543,194	2,976,255
Goodwill	24,500	24,500	24,500
Intangible assets	104,474	91,614	102,682
Notes receivable - net of current portion and reserve	85,272	150,947	214,380
Other noncurrent assets	32,140	26,715	26,715
Total noncurrent assets	14,885,316	11,016,021	9,664,962
TOTAL ASSETS	\$ 25,357,554	\$ 21,519,180	\$ 20,361,823
LIABILITIES AND MEMBERS' EQUITY			
Current Liabilities			
Current portion of notes payable	\$ 548,715	\$ 552,739	\$ 663,194
Current portion of operating lease liabilities	418,610	401,874	438,687
Trade accounts payable	470,781	275,333	236,918
Gift card liability	656,540	641,941	591,764
Accrued compensation	335,454	554,327	626,161
Deferred compensation	83,396	211,828	215,429
Current portion of deferred revenue	103,521	108,562	116,416
Other liabilities	449,912	484,581	586,159
Total current liabilities	3,066,929	3,231,185	3,474,728
Long-Term Liabilities			
Notes payable - net of current portion and unamortized debt issuance costs	6,351,632	3,415,554	3,958,026
Operating lease liabilities - net of current portion	2,906,314	3,298,536	2,680,258
Deferred revenue	417,893	345,317	390,618
Other long-term liabilities	-	-	86,667
Total long-term liabilities	9,675,839	7,059,407	7,115,569
Total liabilities	12,742,768	10,290,592	10,590,297
Members' Equity	12,614,786	11,228,588	9,771,526
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 25,357,554	\$ 21,519,180	\$ 20,361,823

The accompanying notes are an integral part of the consolidated financial statements.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Consolidated Statements of Income

For the Years Ended December 29, 2024, December 31, 2023 and January 1, 2023



	2024	2023	2022
Net Revenue			
Restaurant sales	\$ 10,057,045	\$ 9,913,191	\$ 10,364,602
Royalties and other revenue	6,085,848	6,395,996	6,975,592
Advertising fund revenue	2,356,639	2,426,441	2,580,926
Rental income	503,802	-	9,100
Total net revenue	19,003,334	18,735,628	19,930,220
Costs of revenue	3,377,920	3,250,192	3,618,467
Advertising fund expenses	2,789,660	2,388,654	2,731,441
Total costs of revenue	6,167,580	5,638,846	6,349,908
Gross profit	12,835,754	13,096,782	13,580,312
Operating expenses	11,223,679	11,443,590	11,031,662
Operating income	1,612,075	1,653,192	2,548,650
Nonoperating (Expense) Income			
Interest expense	(318,118)	(184,881)	(176,556)
Interest income	266,049	261,001	84,459
Total nonoperating (expense) income	(52,069)	76,120	(92,097)
Net income	1,560,006	1,729,312	2,456,553
Less net income attributable to noncontrolling interest	249,469	363,636	539,663
Net Income Attributable to Buffalo Wings & Rings, LLC	\$ 1,310,537	\$ 1,365,676	\$ 1,916,890

The accompanying notes are an integral part of the consolidated financial statements.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Consolidated Statements of Changes in Members' Equity For the Years Ended December 29, 2024, December 31, 2023 and January 1, 2023

	Members' Equity	Noncontrolling Interest	Total
Balance at December 26, 2021	\$ 9,586,223	\$ 1,094,758	\$ 10,680,981
Net income	1,916,890	539,663	2,456,553
Distributions to members	(3,366,008)	-	(3,366,008)
Balance at January 1, 2023	8,137,105	1,634,421	9,771,526
Net income	1,365,676	363,636	1,729,312
Distributions to members	(272,250)	-	(272,250)
Balance at December 31, 2023	9,230,531	1,998,057	11,228,588
Net income	1,310,537	249,469	1,560,006
Distributions to members	(173,808)	-	(173,808)
Balance at December 29, 2024	\$ 10,367,260	\$ 2,247,526	\$ 12,614,786

The accompanying notes are an integral part of the consolidated financial statements.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Consolidated Statements of Cash Flows

For the Years Ended December 29, 2024, December 31, 2023 and January 1, 2023

	2024	2023	2022
Cash Flows from Operating Activities			
Net income	\$ 1,560,006	\$ 1,729,312	\$ 2,456,553
Adjustments to reconcile net income provided by operating activities:			
Depreciation	491,774	442,622	465,332
Gain on disposal of property and equipment	-	-	(387,252)
Loss on disposal of intangible assets	-	-	231,172
Amortization of intangible assets	36,684	30,283	15,142
Amortization of debt issuance costs	14,839	1,271	6,273
Non-cash operating lease expense	383,469	412,137	397,473
Changes in operating assets and liabilities:			
Accounts receivable	28,899	(35,343)	(14,357)
Inventory	3,690	10,345	2,915
Prepaid expenses	11,629	(23,544)	74,789
Other receivables	383,823	(63,473)	1,869,894
Other noncurrent assets	(5,425)	-	-
Accounts payable	195,448	38,415	(312,615)
Gift card liability	14,599	50,177	(1,441)
Accrued compensation and other liabilities	(381,974)	(177,013)	(138,561)
Deferred revenue	67,535	(53,155)	(268,404)
Operating lease liabilities	(375,486)	(397,611)	(412,604)
Other long-term liabilities	-	(86,667)	(39,330)
Net cash provided by operating activities	2,429,510	1,877,756	3,944,979
Cash Flows from Investing Activities			
Purchases of property and equipment	(4,791,928)	(1,027,628)	(603,715)
Proceeds from sale of property and equipment	-	-	1,174,013
Collections on notes receivable	63,172	59,430	264,348
Issuance of notes receivable	-	-	(29,100)
Purchases of intangible assets	(49,544)	(19,215)	-
Net cash (used in) provided by investing activities	(4,778,300)	(987,413)	805,546
Cash Flows from Financing Activities			
Proceeds from notes payable	3,565,840	-	-
Payments on notes payable	(551,087)	(654,198)	(552,606)
Debt issuance costs	(97,538)	-	-
Distributions to members	(173,808)	(272,250)	(3,366,008)
Net cash provided by (used in) financing activities	2,743,407	(926,448)	(3,918,614)
Net change in cash, cash equivalents, and restricted cash	394,617	(36,105)	831,911
Cash, Cash Equivalents and Restricted Cash - Beginning of Year	8,652,226	8,688,331	7,856,420
Cash, Cash Equivalents and Restricted Cash - End of Year	\$ 9,046,843	\$ 8,652,226	\$ 8,688,331
Supplemental Disclosure of Cash Flow Information			
Cash paid for interest	\$ 303,279	\$ 183,610	\$ 170,283
Cash paid for income taxes	27,000	211,500	-
Significant Disclosures of Noncash Transactions			
Noncash proceeds from sale of property and equipment	\$ -	\$ 181,843	\$ 91,157

The accompanying notes are an integral part of the consolidated financial statements.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Nature and Scope of Business

Buffalo Wings & Rings, LLC and Consolidated Affiliates (the Company) is engaged in the franchising of Wings & Rings restaurants in the United States. Under the franchise agreements, the Company is obligated to provide certain training and administrative support to the franchisees. As of December 29, 2024, December 31, 2023, and January 1, 2023, the Company franchised 53, 54, and 54 locations. The Company owns and operates four Wings & Rings stores as of December 29, 2024, December 31, 2023, and January 1, 2023.

In 2024, the Company developed a new fast-casual restaurant concept called Noble Chicken. The Company opened its first corporate-owned Noble Chicken in March 2025 and plans to franchise the concept going forward.

In April 2024, the Company purchased a property to be used for a new corporate office and company owned and operated Noble Chicken restaurant which is also a multi-tenant location that currently has three tenants under the terms of their respective lease agreements for which rental income is earned.

Summary of Significant Accounting Policies

Basis of Presentation

The accompanying consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Principles of Consolidation

The consolidated financial statements include the accounts of Buffalo Wings & Rings, LLC; its wholly owned subsidiaries (BWR Crestview, LLC; BWR Beechmont, LLC; BWR Oakley, LLC; BWR Milford, LLC; WR Investment, LLC; and NBL Beechwood, LLC); and its variable interest entity (VIE) (Buffalo Wings & Rings Real Estate, LLC) for which Buffalo Wings & Rings, LLC is the primary beneficiary (collectively, the Company). The equity attributable to the VIE is reported as a noncontrolling interest in the accompanying consolidated financial statements. All material intercompany accounts and balances have been eliminated in consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Fiscal Year

The Company's fiscal year ends on the last Sunday closest to December 31. The years ended December 29, 2024 (2024), December 31, 2023 (2023) contained 52 weeks. The year ended January 1, 2023 (2022) contained 53 weeks.

Cash, Cash Equivalents and Restricted Cash

Cash, cash equivalents and restricted cash are composed of amounts held on deposit with financial institutions. The Company considers highly liquid investments with maturities of three months or less as cash equivalents, including credit card receivables as they are converted to cash within two to three days. The Company carries restricted cash balances in connection with a systemwide advertising fund (NAF) and a systemwide gift card clearinghouse fund.

Company-owned and franchise stores are required to remit a designated portion of sales to NAF that is used for marketing and advertising efforts, as well as research and development of proprietary recipes and other business purposes, and the Company's use of these proceeds is restricted to those stated purposes.

The Company also has a system-wide gift card fund, which consists of a cash balance that is restricted to funding future gift card redemptions and gift card-related costs.

The Company also has a cash balance that is restricted as the cash is held by a bank as collateral for certain long-term debt. The change in cash reported in the accompanying consolidated statements of cash flows is based on the total change in cash, cash equivalents, and restricted cash, which is composed of the following accounts:

	December 29, 2024	December 31, 2023	January 1, 2023
Cash and cash equivalents	\$ 7,829,116	\$ 6,396,666	\$ 6,540,677
Restricted cash - gift card fund	692,139	621,544	651,004
Restricted cash - advertising fund	340,215	1,239,794	910,473
Restricted cash - collateral	185,373	394,222	586,177
Total cash, cash equivalents and restricted cash	\$ 9,046,843	\$ 8,652,226	\$ 8,688,331

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Accounts Receivable

Accounts receivable relate to royalties and advertising contributions from franchisees and are stated at net invoice amounts. Other receivables relate to deferment agreements for certain franchisees that provides extended time to pay their weekly royalty fees. Once the period of deferment ends, franchisees are required to pay an additional percentage (typically 1%) of royalty fees until the deferred balance is paid in full. Other receivables also include accruals for vendor rebates receivable, employee retention credits receivable (see Employee Retention Credit Note), and other miscellaneous receivables.

The carrying amount of receivables is reduced by a valuation allowance for expected credit losses, as necessary, that reflects management's best estimate of the amount that will not be collected. This estimation takes into consideration historical experience, current conditions and, as applicable, reasonable supportable forecasts. Actual results could vary from the estimate. Accounts are charged against the allowance when management deems them to be uncollectible. Based on its assessment, management determined that the risk of credit loss was not material. The valuation allowance for credit losses was \$0, \$0, \$32,967, and \$7,534 as of December 29, 2024, December 31, 2023, January 1, 2023, and December 27, 2021, respectively.

Inventory

Inventory is stated at the lower of cost or net realizable value with cost determined on the first-in, first-out (FIFO) method and consists of restaurant food items and supplies. There is no reserve for obsolescence at December 29, 2024, December 31, 2023, and January 1, 2023.

Property and Equipment

Property and equipment is recorded at cost. Depreciation is calculated using the straight-line method over the asset's estimated useful life. Land is not depreciated. The cost of leasehold improvements is depreciated over the lesser of the remaining term of the related leases or the estimated useful lives of the assets. The Company capitalizes, in construction in progress, construction costs, related labor, and interest during construction or remodel of a restaurant and begins depreciating them in accordance with the Company's depreciation policies once the restaurant is open. Costs of maintenance and repairs are charged to expense when incurred. Estimated useful lives are as follows:

Buildings and improvements	5 - 40 years
Furniture, fixtures and equipment	5 - 7 years
Computer equipment and software	3 - 5 years

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Intangible Assets

Acquired intangible assets subject to amortization are stated at cost and are amortized using the straight-line method over the estimated useful lives of the assets. During 2020, the Company began developing a mobile application for use in restaurants. Costs incurred during the development stage of the application, including external direct costs for materials and services, are capitalized and will be amortized over the software's useful life of three years. The application was placed in service during the year ended January 1, 2023. Amortization expense for the years ended December 29, 2024, December 31, 2023, and January 1, 2023, was \$8,085, \$5,796, and \$0, respectively.

Intangible assets that are subject to amortization are reviewed for potential impairment whenever events or circumstances indicate that carrying amounts may not be recoverable. Assets not subject to amortization are tested for impairment at least annually. No impairment charge was recognized during the years ended December 29, 2024, December 31, 2023, and January 1, 2023.

Goodwill

The recorded amounts of goodwill from prior business combinations are based on management's best estimates of the fair values of assets acquired and liabilities assumed at the date of acquisition in excess of the purchase price. Goodwill is not amortized but instead is assessed at least on an annual basis for impairment. No impairment charge was recognized during the years ended December 29, 2024, December 31, 2023, and January 1, 2023. It is reasonably possible that management's estimates of the carrying amount of goodwill will change in the near term.

Notes Receivable

Notes receivable are presented at amortized cost in the accompanying consolidated balance sheets, net of a valuation allowance for expected credit losses, as necessary, that reflects management's best estimate of the amount that will not be collected. This estimation takes into consideration historical experience, current conditions and, as applicable, reasonable supportable forecasts. Actual results could vary from the estimate. In estimating the allowance, notes receivable is assessed for each borrower or grouped by borrower industry for those that share similar risk characteristics.

The Company has elected to present the related allowance for credit losses thereon, together with the note's receivable in the accompanying consolidated balance sheets.

The allowance for credit losses was \$17,300, \$24,320, \$96,531, and \$145,615 at December 29, 2024, December 31, 2023, January 1, 2023, and December 27, 2021, respectively. Changes in the allowance were not material to the accompanying consolidated financial statements.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Debt Issuance Costs

Debt issuance costs represent legal, consulting, and financial costs associated with debt financing (see Notes Payable Note) and are reported as a reduction in the recorded balance of the outstanding note payable. Debt issuance costs are being amortized over the respective terms of the note payable agreements. During 2024, the Company capitalized \$97,538 of debt issuance costs, which is amortized to interest expense over the term of the note payable within the consolidated statements of income. There were no debt issuance costs capitalized during 2023 or 2022.

Leases

In February 2016, the FASB issued ASC Topic 842, *Leases*, to increase transparency and comparability among organizations related to their leasing arrangements. The update requires lessees to recognize most leases on their consolidated balance sheets as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Topic 842 also requires additional disclosure of key quantitative and qualitative information for leasing arrangements. Similar to the previous lease guidance, the update retains a distinction between finance leases (similar to capital leases in Topic 840, *Leases*) and operating leases, with classification affecting the pattern of expense recognition in the consolidated statements of income. The Company adopted Topic 842 on December 27, 2021, using the optional transition method to the modified retrospective approach, which eliminates the requirement to restate the prior period consolidated financial statements.

The Company elected the package of practical expedients under the transition guidance within Topic 842, in which the Company does not reassess (1) the historical lease classification, (2) whether any existing contracts at transition are or contain leases, or (3) the initial direct costs for any existing leases. The Company has not elected to adopt the hindsight practical expedient, and therefore will measure the ROU asset and lease liability using the remaining portion of the lease term upon adoption of ASC 842 on December 27, 2021.

The Company determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Company obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Company also considers whether its service arrangements include the right to control the use of an asset.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Leases (continued)

The Company made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease (or December 27, 2021, for existing leases upon the adoption of Topic 842). The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Company made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date (or remaining term for leases existing upon the adoption of Topic 842).

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable, they will be incurred.

The Company has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component for all asset classes. The non-lease components typically represent additional services transferred to the Company, which are variable in nature and recorded in variable lease expense in the period incurred.

Adoption of Topic 842 resulted in the recording of additional ROU assets and lease liabilities related to the Company's operating leases of \$3,320,370 and \$3,478,191, respectively, at December 27, 2021. The adoption of the new lease standard did not materially impact consolidated net earnings or consolidated cash flows and did not result in a cumulative effect adjustment to the opening balance of members' equity.

Impairment or Disposal of Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amounts of an asset may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or fair value less costs to sell. At December 29, 2024, December 31, 2023, and January 1, 2023, the Company determined there was no impairment of long-lived assets.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Revenue Recognition

The Company recognizes revenue in accordance with ASC Topic 606, *Revenue from Contracts with Customers*, which provides a five-step model for recognizing revenue from contracts with customers as follows:

- Identify the contract with a customer.
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize revenue when or as performance obligations are satisfied.

The Company's revenue consists of sales at Company-owned restaurants, gift cards, and franchise revenue, which includes franchise royalties, advertising fund contributions, initial and renewal franchise fees, upfront fees from development agreements and territory agreements. The Company's products and services are marketed and sold primarily to customers in the United States. Results of operations are substantially affected by economic conditions, which can vary significantly by market and can be impacted by consumer disposable income levels and spending habits.

Rental Income

Rental income is recognized over the term of the related lease on a straight-line basis in accordance with the lease agreement's payment terms. If the lease contains rental escalations or other variable payments, the lessor recognizes revenue based on the pattern of payment or another reasonable method reflecting the lessee's usage of the asset. Rental income consists of both fixed lease and variable lease payments.

Rental income for the years ended December 29, 2024, December 31, 2023, and January 1, 2023 was as follows:

	December 29, 2024	December 31, 2023	January 1, 2023
Operating lease expense	\$ 337,970	\$ -	\$ 9,100
Other lease expense	165,832	-	-
Total lease expense	\$ 503,802	\$ -	\$ 9,100

Gift Card Liability

The Company acts as a clearinghouse for its franchisees' gift card transactions. On a monthly basis, franchisees are billed or paid for the amount of the gift card sales over or under gift card redemptions at the respective franchisees' store for the period. The gift card liability represents unredeemed gift cards. The Company recorded a liability for unredeemed gift cards totaling \$656,540, \$641,941 and \$591,764 at December 29, 2024, December 31, 2023, and January 1, 2023, respectively.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Advertising Expense

In accordance with the franchise agreement, franchisees and company owned stores pay a percentage of monthly sales to NAF to be used for advertising, marketing, and other promotional purposes. The contribution received from franchisees for the marketing fund is segregated into a separate bank account. In addition to the franchise agreements, the Company also has agreements with multiple vendors to receive vendor rebates on a regular basis. The Company collected \$922,191, \$980,161 and \$1,037,084 of vendor rebates during the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively, which were applied against advertising expense.

Any excess amounts remaining in the marketing fund at the end of the year are used for marketing and promotion in the following year. During the years ended December 29, 2024, and January 1, 2023, advertising expense incurred in excess of rebates collected and franchisee advertising fund contributions totaled \$433,021 and \$136,147, respectively, and are included in advertising fund expenses on the accompanying consolidated statements of income. During the year ended December 31, 2023, advertising expenses incurred in excess of rebates collected and franchisee advertising fund contributions totaled \$37,787 and are included in restricted cash advertising funds on the consolidated balance sheets.

Income Taxes

Pursuant to provisions of the Internal Revenue Code, the Company has elected to be taxed as an S corporation. Generally, the income of an S corporation is not subject to federal income tax at the corporate level, but rather the members are required to include a pro rata share of the corporation's taxable income or loss in their personal income tax returns, irrespective of whether dividends have been paid. Accordingly, no provision for federal income taxes has been made in the accompanying consolidated financial statements.

The Company accounts for uncertainty in income taxes using the provisions of FASB ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the consolidated financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities.

Effective January 2, 2023, the Company elected to be taxed at the entity-level for certain state income taxes under eligible pass-through entity tax (PTET) regulations for its Kentucky and Indiana state tax returns. Effective December 27, 2021, the Company elected to be taxed at the entity-level for state income taxes under eligible pass-through entity tax (PTET) regulations for its Ohio state tax returns. Amounts incurred for state PTET are recognized as a distribution in the accompanying consolidated statements of changes in members' equity and totaled \$72,000, \$51,500 and \$160,000 for the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Summary of Significant Accounting Policies (continued)

Income Taxes (continued)

The Company did not elect PTET in 2022 for its Kentucky or Indiana state returns, as such, it was to be treated as a partnership and no provision or liability for federal income taxes has been included in the consolidated financial statements.

As of December 29, 2024, December 31, 2023, and January 1, 2023, the Company had no material uncertain tax positions that qualify for either recognition or disclosure in the consolidated financial statements. Additionally, the Company had no interest or penalties related to income taxes for the years ended December 29, 2024, December 31, 2023, and January 1, 2023.

Revenue Recognition

Nature of Products and Services

Sales at Company – Owned Restaurants

The Company records food and beverage revenue from Company-owned stores upon delivery of the food or beverage to the customer (the consumer), which is when the performance obligation is satisfied. Food and beverage revenue is recognized at a point in time, net of discounts. The Company collects and remits sales, food and beverage, alcoholic beverage and hospitality taxes on transactions with customers and reports such amounts under the net method in the consolidated statements of income. The Company has made a policy election under ASC 606 to exclude sales taxes it collects from customers from transaction prices. Accordingly, these taxes are not included in net revenue.

Franchise Agreements

Franchise agreements include (a) the right to use the Company's symbolic intellectual property over the term of each franchise agreement, (b) preopening services, such as training, and (c) ongoing services, such as management of the advertising fund contributions, development of training materials and menu items, and restaurant monitoring. These promises are highly dependent upon and interrelated with the franchise right granted in the franchise agreement, so they are not considered individually distinct and therefore are accounted for as a single performance obligation. The performance obligation under the franchise agreement is the promise to provide daily access to the symbolic intellectual property over the term of each franchise agreement, which is a series of distinct services that represents a single performance obligation. Although the franchisor's underlying activities associated with the symbolic intellectual property will vary both within a day and day to day, the symbolic intellectual property is accessed over time and the customer (the franchisee) simultaneously receives and consumes the benefit from the franchisor's performance of providing access to the symbolic intellectual property (including other related activities). Revenue from these agreements is recorded within "Royalties and other revenue" on the consolidated statements of income and is recognized over time.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Revenue Recognition (continued)

Nature of Products and Services (continued)

Development Rights, Agreements and Territory Agreements

Development agreements and territory agreements generally grant exclusive development rights for a specified number of restaurants in a defined area over a stated term. For each location opened, a separate franchise agreement is executed. The Company believes that the development rights are not distinct from franchise agreements. Revenue from these agreements is recorded within "Royalties and other revenue" on the consolidated statements of income and is recognized over time.

Gift Cards

The Company records a liability in the period in which a gift card is sold. As gift cards are redeemed at Company-owned restaurants, the Company recognizes restaurant sales and related administrative costs and reduces the liability. When gift cards are redeemed at a franchisee-operated restaurant, the Company reimburses the franchisee for the gift card value net of any administrative costs and derecognizes the related liability. When a gift card is not subject to escheatment and it is probable that a portion of a gift card will not be redeemed, this amount is considered to be breakage. For the Company's owned locations, breakage is recognized as revenue consistent with the historic redemption patterns of the associated gift cards. Annually, the Company remits funds to each franchisee related to its attributable share of the gift card breakage. For the years ended December 29, 2024, December 31, 2023, and January 1, 2023, \$15,927, \$5,899 and \$7,895, respectively, of breakage income attributable to the four store locations owned and operated by the Company was recognized within advertising fund revenue on the consolidated statements of income and is recognized at a point in time.

The Company has recorded a liability of \$52,068, \$53,420, and \$63,259 at December 29, 2024, December 31, 2023, and January 1, 2023, respectively, related to gift card breakage owed to franchisees, which is recorded in other liabilities in the consolidated balance sheets.

As discussed previously, revenue from restaurant sales and gift cards redeemed is recognized at a point in time, whereas franchise revenue is recognized over time. Total revenue recognized at a point in time and over time was as follows for the years ended December 29, 2024, December 31, 2023, and January 1, 2023:

	December 29, 2024	December 31, 2023	January 1, 2023
Recognized at a point in time	\$ 18,428,157	\$ 18,635,841	\$ 19,627,682
Recognized over time	71,375	99,787	293,438
Total ASC 606 Revenue	\$ 18,499,532	\$ 18,735,628	\$ 19,921,120

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements
December 29, 2024, December 31, 2023 and January 1, 2023

Revenue Recognition (continued)

Nature of Products and Services (continued)

Impact of Payment Terms

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods and services to the customer. Agreements may include initial and renewal franchise fees, development and territory fees, and sales-based royalties.

Initial and renewal franchise fees are recognized as revenue on a straight-line basis over the term of the respective agreement beginning when the restaurant opens. Payments received before the restaurant opens are recorded as deferred revenue in the consolidated balance sheets.

Upfront fees paid for development rights are apportioned to each franchised restaurant and recognized over the contractual term of the franchise agreement once each restaurant is opened.

Continuing royalties are calculated as a percentage of franchise restaurant sales that are related entirely to the performance obligation under the franchise agreement. These royalties are considered variable consideration but because they relate to a license of intellectual property, they are not included in the transaction price. Instead, royalty revenue is recognized as franchised restaurant sales occur. Under ASC 606, advertising contributions received from franchisees are recorded within net revenue in the consolidated statements of income.

The Company believes its franchising, development and territory agreements do not contain a significant financing component because (a) the timing of the upfront payment does not arise for the reason of provision of financing to the Company and (b) the sales-based royalty is variable and based on factors outside the Company's or the franchisee's control.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Property and Equipment

Property and equipment are summarized as follows:

	December 29, 2024	December 31, 2023	January 1, 2023
Land	\$ 715,745	\$ 231,302	\$ 231,302
Land (VIE)	981,560	981,560	707,945
Land Improvements (VIE)	991,331	976,023	-
Building	3,765,557	-	-
Building (VIE)	4,893,550	4,893,550	4,893,550
Building improvements (VIE)	83,515	83,515	83,515
Machinery and equipment	1,003,071	876,307	890,458
Furniture and fixtures	1,631,616	1,614,519	1,773,187
Computer equipment and software	41,283	41,282	53,885
Leasehold improvements	644,002	614,616	595,328
Construction in progress	353,371	-	3,000
Total cost	15,104,601	10,312,674	9,232,170
Accumulated depreciation	3,625,396	3,133,623	2,911,740
Net property and equipment	\$ 11,479,205	\$ 7,179,051	\$ 6,320,430

Depreciation expense for the years ended December 29, 2024, December 31, 2023, and January 1, 2023 was \$491,774, \$442,622, and \$465,332, respectively. As of December 29, 2024, the Company has construction in progress related to its first Noble Chicken store in development in Cincinnati, Ohio which opened in March 2025.

Line of Credit

Under a line of credit agreement with a bank, the Company has available borrowings of \$500,000. Interest is payable monthly at the bank's prime rate (an effective rate of 8.00%, 8.50%, and 7.00% at December 29, 2024, December 31, 2023, and January 1, 2023, respectively). The line of credit is collateralized by all of Buffalo Wings & Rings, LLC's assets and matures on September 30, 2025. There were no outstanding borrowings at December 29, 2024, December 31, 2023, and January 1, 2023.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Notes Payable

Notes payable is as follows:

	December 29, 2024	December 31, 2023	January 1, 2023
(VIE) Term note with a bank refinanced on March 21, 2021 with the same bank. The new note requires monthly principal payments ranging from \$5,600 to \$7,700 plus interest at the prime rate less 1% and matures on March 21, 2031. Concurrent with the issuance of the new note, the Company also entered into a swap agreement for this new note that fixes the interest rate at 3.53%. The fair value of the swap is insignificant at December 29, 2024, December 31, 2023, and January 1, 2023. The note is collateralized by Buffalo Wings & Rings, LLC's assets.	\$ 525,000	\$ 598,800	\$ 670,200
(VIE) During 2020, the term note with a bank was amended to defer principal payments for April, May and June. These deferred payments were due upon the note's maturity. On February 1, 2023, the term note was amended to extend the maturity date. Beginning February 1, 2023, the note bears interest at a rate of the greater of 3% or the prime rate, less .75%. The amended note requires monthly payments of principal and interest ranging from \$4,800 to \$7,400. A balloon payment for the remaining principal is due on February 28, 2031. The note is collateralized by Buffalo Wings & Rings, LLC's assets. In February 2023, the Company entered into a new interest rate swap agreement to fix the rate at 6.5%. The fair value of the swap is insignificant at December 29, 2024, December 31, 2023, and January 1, 2023.	669,581	725,081	903,781

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Notes Payable (continued)

	December 29, 2024	December 31, 2023	January 1, 2023
(VIE) Note payable to a bank in monthly payments of \$17,758, including interest at one-month SOFR plus 1.5% with a minimum rate of 2.5% (6.10%, 6.49%, and 5.89% at December 29, 2024, December 31, 2023, and January 1, 2023, respectively). The note is collateralized by restricted cash held by the bank for the unpaid principal balance and matures on October 24, 2025.	185,373	394,222	586,177
Note payable to a bank in monthly principal payments of \$8,333, including interest at one-month SOFR plus 1.5% with a minimum rate of 2.5% (6.10%, 6.49%, and 5.89% at December 29, 2024, December 31, 2023 and January 1, 2023, respectively). The note is collateralized by certain assets of BWR Milford, LLC, including inventory, accounts and equipment, and matures on August 21, 2025. The Company entered into an interest rate swap agreement on February 9, 2021 to fix the interest rate at 2.83%. The fair value of the swap is insignificant at December 29, 2024, and December 31, 2023, and January 1, 2023.	66,684	166,075	266,676
(VIE) Note payable to a bank in monthly principal payments of \$8,900, plus interest at one-month SOFR plus 1.5% with a minimum rate of 2.5% (6.10%, 6.49%, and 5.89% at December 29, 2024, December 31, 2023 and January 1, 2023, respectively). The note is collateralized by real property of BWR Milford, LLC and assignment of rents and matures on August 21, 2027. The Company entered into an interest rate swap agreement on February 9, 2021 to fix the interest rate at 3.15%. The fair value of the swap is insignificant at December 29, 2024, December 31, 2023, and January 1, 2023.	1,726,600	1,833,400	1,944,636

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Notes Payable (continued)

	December 29, 2024	December 31, 2023	January 1, 2023
(VIE) Economic Injury Disaster Loan (EIDL) with the U.S. Small Business Administration (SBA) dated June 26, 2020, requiring monthly payments of \$581 beginning in December 2022, including interest at 3.75%. The note is collateralized by substantially all assets of BWR Real Estate, LLC and matures on June 26, 2050.	114,288	116,909	119,100
EIDL with the SBA dated May 29, 2020, requiring monthly payments of \$731 beginning in December 2022, including interest at 3.75%. The note is collateralized by substantially all assets of Buffalo Wings & Rings, LLC and matures May 29, 2050.	142,900	146,422	149,578
Note payable to a bank in monthly payments of \$20,880, including fixed interest at 6.80% at December 29, 2024. The note is secured by a mortgage on WR Investment, LLC property and matures on April 17, 2031.	3,565,840	-	-
Long-term debt	6,996,266	3,980,909	4,640,148
Less current portion	548,715	552,739	663,194
Less unamortized debt issuance costs	95,919	12,616	18,928
Long-term portion	\$ 6,351,632	\$ 3,415,554	\$ 3,958,026

During April 2024, the Company entered into a note payable with a bank, which provides available borrowings of \$750,000 and matures in April 2031. The loan commitment incurs interest at 6.80%. The outstanding borrowings under this note payable is \$0 as of December 29, 2024.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Notes Payable (continued)

The aggregate principal maturities of long-term debt for each of the five fiscal years subsequent to December 29, 2024 and thereafter are as follows:

Year Ending	
2025	\$ 548,715
2026	323,118
2027	341,162
2028	347,191
2029	360,088
Thereafter	5,075,992
Total	<u>\$ 6,996,266</u>

Certain long-term debt agreements require the Company to maintain certain financial covenants. The Company was in compliance with or received waivers for the years ended December 29, 2024, December 31, 2023 and January 1, 2023.

Deferred Compensation

During 2018, the Company entered into deferred compensation arrangements with certain key employees. Under these agreements, each individual receives a deferred incentive compensation award. There were no awards during the years ended December 29, 2024 or December 31, 2023, due to a decrease in franchise-wide system sales for the year. The awards for the year ended January 1, 2023, were determined based on a percentage of the increase in the franchise-wide system revenue for the year. The awards generally vest over five years; however, the recipients in 2018 were granted an additional year of vesting. The vested amounts of participants with active employment as of January 1, 2022 are payable in a single lump sum after the participant's termination of employment. The vested amounts of participants who were not actively employed as of January 1, 2022 are payable in five consecutive annual installments with the first installment due as soon as administratively practicable after the participant's termination of employment. For all participants, vested amounts are payable in a single lump sum after the participant's death, disability, or a change in control event. In the event of a payment attributable to a change in control event, each participant's deferred incentive compensation award shall be credited by 5% of the net amount payable to the members of the Company. Deferred compensation expense was \$12,726, \$19,552 and \$17,133 for the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively. The Company has recorded a deferred compensation liability of \$83,396, \$211,828 and \$215,429 as of December 29, 2024, December 31, 2023, and January 1, 2023, respectively. The plan is unfunded and benefits will be paid from the assets of the Company.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Retirement Plan

The Company sponsors a 401(k) plan for all employees of Buffalo Wings & Rings, LLC. The plan provides for the Company to make a discretionary matching contribution. Contributions to the plan totaled \$140,673, \$132,379 and \$86,367 for the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively, which is included in advertising fund expenses and operating expenses on the consolidated statements of income.

Leases

The Company leases real estate, vehicles, and equipment under operating lease agreements that have initial terms ranging from two to 14 years. Some leases include one or more options to renew, generally at the Company's sole discretion, with renewal terms that can extend the lease term up to five years. In addition, certain leases contain termination options, where the rights to terminate are held by either the Company, the lessor or both parties. These options to extend or terminate a lease are included in the lease terms when it is reasonably certain that the Company will exercise that option. The Company's operating leases generally do not contain any material restrictive covenants or residual value guarantees.

Operating lease cost is recognized on a straight-line basis over the lease term. Other lease expense is comprised of short-term leases deemed by management as immaterial to the consolidated financial statements. Components of operating lease costs included in operating expenses:

	December 29, 2024	December 31, 2023	January 1, 2023
Operating lease expense	\$ 483,355	\$ 498,632	\$ 447,135
Other lease expense	111,943	83,569	151,815
Total lease expense	\$ 595,298	\$ 582,201	\$ 598,950

Supplemental cash flow information related to leases is as follows for the years ended:

	December 29, 2024	December 31, 2023	January 1, 2023
Operating cash flows from operating leases	\$ 467,883	\$ 484,105	\$ 447,135
ROU assets obtained in exchange for new operating lease liabilities:			
Adoption of ASC 842 - beginning of year	-	-	3,320,370
For the respective years ended	30,045	979,076	53,358
Weighted-average remaining lease term in years for operating leases	8.3	9.2	10.7
Weighted-average discount rate for operating leases	2.2%	2.3%	1.6%

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Leases (continued)

Future undiscounted cash flows for each of the next five years and thereafter and a reconciliation to the lease liabilities recognized on the consolidated balance sheets are as follows as of December 29, 2024:

For the Year Ending	
2025	486,269
2026	486,085
2027	479,219
2028	494,188
2029	381,943
Thereafter	1,276,879
Total undiscounted cash flows	3,604,583
Less: present value discount	279,659
Total lease liabilities	\$ 3,324,924

Information About Variable Interest Entities

Buffalo Wings & Rings, LLC leases three active restaurants from Buffalo Wings & Rings Real Estate, LLC, an entity owned by the same members of Buffalo Wings & Rings, LLC. The entity was formed for the purpose of holding the real estate and buildings leased to Buffalo Wings & Rings, LLC. The leases require monthly rent payments ranging from \$4,405 to \$17,300 and expire between 2029 and 2036. Buffalo Wings & Rings Real Estate, LLC generated \$467,760, \$467,760, and \$565,165 of rental income during the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively. Rental income of \$0, \$0, and \$9,100 was from a third party during the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively. All intercompany rental income from Buffalo Wings & Rings, LLC is eliminated in consolidation.

Buffalo Wings & Rings Real Estate, LLC is considered to be a VIE of Buffalo Wings and Rings, LLC since it requires subordinated financial support, primarily in the form of financial guarantees of its long-term debt and leasing arrangements as mentioned above.

Buffalo Wings & Rings, LLC determined that it is the primary beneficiary of Buffalo Wings & Rings Real Estate, LLC because the lease agreements provide it with (1) the power to direct the activities of Buffalo Wings & Rings Real Estate, LLC that most significantly impact the VIE's economic performance and (2) the obligation to absorb losses that could potentially be significant to Buffalo Wings & Rings Real Estate, LLC (3) the Company is the guarantor on the Buffalo Wings & Rings Real Estate, LLC debt with the bank. As a result, Buffalo Wings & Rings Real Estate, LLC has been included in the consolidated financial statements as a consolidated VIE.

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Information About Variable Interest Entities (continued)

As of December 29, 2024, December 31, 2023, and January 1, 2023, Buffalo Wings & Rings Real Estate, LLC had bank debt obligations totaling \$3,214,173, \$3,655,796, and \$4,087,059, respectively. Buffalo Wings & Rings Real Estate, LLC's property and equipment served as collateral for its debt obligations, and Buffalo Wings & Rings, LLC has provided a guarantee of the debt. The debt guarantee creates a risk of loss to Buffalo Wings & Rings, LLC because it may be required to service the guaranteed debt in the event Buffalo Wings & Rings Real Estate, LLC is unable to do so. Apart from the debt guarantee, the creditors and beneficial interest holders of Buffalo Wings & Rings Real Estate, LLC have no recourse against the assets or general credit of Buffalo Wings & Rings, LLC.

The following amounts related to Buffalo Wings & Rings Real Estate, LLC are included in the consolidated balance sheets and consolidated statements of income:

Income Statement	December 29, 2024	December 31, 2023	January 1, 2023
Gross rentals	\$ 467,760	\$ 467,760	\$ 565,165
Net income	\$ 249,469	\$ 363,636	\$ 539,663
Balance Sheet			
Current assets	\$ 2,849,883	\$ 2,820,763	\$ 4,043,843
Current portion of notes receivable	61,821	58,146	54,712
Property and equipment, net	5,840,094	6,009,660	4,944,896
Notes receivable - net of current portion	88,734	145,355	198,742
Total assets	\$ 8,840,532	\$ 9,033,924	\$ 9,242,193
Current liabilities	\$ 13,752	\$ 13,063	\$ 48,954
Current portion of long-term debt	440,099	449,549	560,071
Intercompany payable (eliminated in consolidation)	3,365,081	3,367,008	3,353,219
Long-term debt	2,774,074	3,206,247	3,645,528
Total liabilities	\$ 6,593,006	\$ 7,035,867	\$ 7,607,772
Equity - noncontrolling interest	\$ 2,247,526	\$ 1,998,057	\$ 1,634,421

See Independent Auditor's Report.

BUFFALO WINGS & RINGS, LLC AND CONSOLIDATED AFFILIATES

Notes to Consolidated Financial Statements December 29, 2024, December 31, 2023 and January 1, 2023

Employee Retention Credit

The CARES Act provides an employee retention credit (CARES Employee Retention Credit), which is a refundable tax credit against certain employment taxes of up to \$5,000 per employee for eligible employers. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at \$10,000 of qualified wages per employee through December 31, 2020. Additional relief provisions were passed by the United States government, which extend and slightly expand the qualified wage caps on these credits through September 30, 2021. Based on these additional provisions, the tax credit is now equal to 70% of qualified wages paid to employees during a quarter, capped at \$10,000 of qualified wages per employee per quarter. This results in a refundable tax credit of up to \$7,000 per employee per quarter. The Company qualified for the tax credit under the CARES Act. As of December 29, 2024, December 31, 2023, and January 1, 2023, the Company had a receivable balance from the United States government related to the CARES Employee Retention Credit of \$23,393, \$755,465 and \$692,758, respectively, which is recorded in other receivables on the Company's consolidated balance sheets. The Company earned and recorded \$0, \$62,707, and \$35,710 of interest income related to the amounts owed on the Company's consolidated statements of income for the years ended December 29, 2024, December 31, 2023, and January 1, 2023, respectively.

Subsequent Events

The Company evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the consolidated financial statements were available to be issued.

See Independent Auditor's Report.

DEVELOPMENT INCENTIVE ADDENDUM TO FRANCHISE AGREEMENT

This Development Incentive Addendum to Franchise Agreement (this "Addendum") is made and entered into this _____ day of _____ 202__ by and between Buffalo Wings & Rings, LLC d/b/a Noble Chicken, an Ohio limited liability company ("Franchisor"), and _____, a(n) _____ ("Franchisee").

RECITALS

- A. On even date herewith, Franchisor and Franchisee have entered into a Franchise Agreement (the "Franchise Agreement") whereby Franchisor has granted to Franchisee the right to operate a Noble Chicken restaurant (the "Franchised Restaurant").
- B. On or prior to the date hereof, Franchisor and Franchisee (or its affiliate) entered into a Development Rights Agreement (the "Development Rights Agreement") whereby Franchisor has granted Franchisee (or its affiliate) the right to develop one or more Noble Chicken restaurants, including the Franchised Restaurant (each such restaurant, a "Qualified Restaurant").
- C. Franchisee is eligible for Franchisor's Development Incentive Program.
- D. Capitalized terms contained in this Addendum shall have the meanings given to them in the Franchise Agreement unless otherwise expressly defined herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Franchisor and Franchisee hereby agree as follows:

1. **REDUCED INITIAL FRANCHISE FEE.** Section 3.1 of the Franchise Agreement is hereby amended by adding the following new subsections 3.1.4 and 3.1.5 after the existing subsection 3.1.3 thereof:

"3.1.4 Notwithstanding Section 3.1.1 above, Franchisor shall refund the Franchise Fee to Franchisee within ten (10) days of the grand opening of the Franchised Restaurant if all of the following requirements are fulfilled:

- (i) Franchisee entered into the Development Rights Agreement on or before July 15, 2025;
- (ii) The date of this Agreement is before the scheduled opening date for the Franchised Restaurant as set forth in the Development Rights Agreement;
- (iii) Franchisee timely opens the Franchised Restaurant by the scheduled opening date prescribed in the Development Rights Agreement;
- (iv) Franchisee and its affiliates are in full compliance with this Agreement and all development rights agreements, franchise agreements and other agreements with Franchisor or its affiliates relating to the development or operation of the



Franchised Restaurant or any other Noble Chicken Restaurant (collectively, the “Related Agreements”), including having timely made all payments required thereby;

- (v) Franchisee and its affiliates must not have received a written notice of default from Franchisor under this Agreement or any Related Agreement, during the 12-month period before the Franchised Restaurant’s scheduled opening date prescribed by the Development Rights Agreement; and
- (vi) No Related Agreement relating to a Noble Chicken Restaurant has been terminated due to Franchisee’s or its affiliate’s default during the 12-month period before the Franchised Restaurant’s scheduled opening date prescribed by the Development Rights Agreement.

3.1.5 If Franchisor determines that Franchisee or any of its affiliates have failed to satisfy the conditions set forth in Section 3.1.4 above, then Franchisor will notify Franchisee that Franchisor will not refund the Franchise Fee.

2. **FREE ROYALTY PERIOD.** Section 3.2 of the Franchise Agreement is hereby amended by adding the following sentence to the end of that Section:

“Notwithstanding the foregoing, provided that, in all instances, Franchisee has met all of the requirements set forth in Section 3.1.4 above: (a) if at least one (1) Qualified Restaurant is opened on or before December 31, 2025, Franchisee’s obligation to pay the Royalty shall be waived by Franchisor during the twelve-month period following the opening of the Franchised Restaurant; or (b) if no Qualified Restaurants are opened on or before December 31, 2025, Franchisee’s obligation to pay the Royalty shall be waived by Franchisor (x) during the six-month period following the opening of the Franchised Restaurant if Franchisee or any of its affiliates were, at the time the Development Rights Agreement was entered into, a Wings & Rings franchisee in good standing or (y) during the three-month period following the opening of the Franchised Restaurant if neither Franchisee nor its affiliates were, at the time the Development Rights Agreement was entered into, a Wings & Rings franchisee in good standing.

3. **EFFECT OF ADDENDUM.** Except as modified in this Addendum, all other terms of the Franchise Agreement remain in full force and effect.
4. **COUNTERPARTS.** This Addendum may be executed in two counterparts, each of which will be deemed an original, but both of which together will constitute one and the same instrument.

[Signature Page Follows]



The parties are signing this Development Incentive Addendum to Franchise Agreement on the dates below.

BUFFALO WINGS & RINGS, LLC d/b/a WINGS AND RINGS: FRANCHISOR

By: _____
Travis Garrett, President, Finance

Date: _____

_____: **FRANCHISEE**

By: _____

Date: _____

Its: _____



DEVELOPMENT INCENTIVE ADDENDUM TO DEVELOPMENT RIGHTS AGREEMENT

This Development Incentive Addendum to Development Rights Agreement (this "Addendum") is made and entered into this _____ day of _____ 202__ by and between Buffalo Wings & Rings, LLC d/b/a Wings and Rings, an Ohio limited liability company ("Franchisor"), and _____, a(n) _____ ("Developer").

RECITALS

- A. On even date herewith, Franchisor and Developer entered into a Development Rights Agreement (the "Development Rights Agreement") whereby Franchisor has granted Developer (or its Controlled Affiliates) the right to develop one or more Wings and Rings restaurants.
- B. Developer or its Controlled Affiliate is entering into a franchise agreement on even date herewith to open a Wings and Rings restaurant (the "Initial Franchise Agreement")
- C. Developer is eligible for Franchisor's Development Incentive Program.
- D. Capitalized terms contained in this Addendum shall have the meanings given to them in the Development Rights Agreement unless otherwise expressly defined herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Franchisor and Developer hereby agree as follows:

1. **FUTURE FRANCHISE AGREEMENTS.** Section 4(A) of the Development Rights Agreement is hereby amended by adding the following sentence to the end of that Section:

 "Notwithstanding the foregoing, all franchise agreements (as then amended by any addenda) that Developer or its Controlled Affiliates are required to enter into pursuant to this Development Rights Agreement will include provisions substantially similar to the last sentence of Section 3.2 of the Initial Franchise Agreement as modified by the Development Incentive Addendum to Franchise Agreement, regardless as to the then-current form of the Franchise Documents."
2. **EFFECT OF ADDENDUM.** Except as modified in this Addendum, all other terms of the Franchise Agreement remain in full force and effect.
3. **COUNTERPARTS.** This Addendum may be executed in two counterparts, each of which will be deemed an original, but both of which together will constitute one and the same instrument.

The parties are signing this Development Incentive Addendum to Development Rights Agreement on the dates below.

BUFFALO WINGS & RINGS, LLC d/b/a WINGS AND RINGS: FRANCHISOR

By: _____
Travis Garrett, President, Finance

Date: _____

_____: **DEVELOPER**

By: _____

Date: _____

Its: _____



**ADDITIONAL DISCLOSURES FOR THE
MULTISTATE FRANCHISE DISCLOSURE DOCUMENT
OF BUFFALO WINGS & RINGS, LLC d/b/a NOBLE CHICKEN**

The following are additional disclosures for the Multistate Franchise Disclosure Document of Buffalo Wings & Rings, LLC d/b/a Noble Chicken required by various state franchise laws. A particular state's disclosures only apply if you are covered by that state's franchise law.

APPENDIX TO FRANCHISE DISCLOSURE DOCUMENT REQUIRED BY 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.

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 FRANCHISE DISCLOSURE DOCUMENT.

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

Neither we nor any person or franchise broker identified in Item 2 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. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

You must sign a general release if you transfer your franchise. California Corporations Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

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.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer, or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

Section 31125 of the California Corporations Code requires the Franchisor to give the Franchisee a disclosure document, in a form and containing such information as the Commissioner may by rule or order require, prior to a solicitation of a proposed material modification of an existing franchise.

The Franchise Agreement and/or Development Rights Agreement provide for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (Title 11, United States Code, Section 101).

The Franchise Agreement and/or Development Rights Agreement contain a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law.

EXHIBIT O

The Franchise Agreement and/or Development Rights Agreement contain a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damage clauses are unenforceable.

The Franchise Agreement and/or Development Rights Agreement require application of the laws of the State of Ohio. This provision may not be enforceable under California law.

Our website has not been reviewed or approved by the California Department of Financial Protection and Innovation. Any complaints concerning the content of this website may be directed to the California Department of Financial Protection and Innovation at www.dfpi.ca.gov.

**ADDENDUM FOR THE STATE OF ILLINOIS
ADDENDUM TO UNIFORM FRANCHISE DISCLOSURE DOCUMENT,
FRANCHISE AGREEMENT, AND DEVELOPMENT RIGHTS AGREEMENT**

Notwithstanding anything to the contrary in the Franchise Disclosure Document, the Franchise Agreement, and the Development Rights Agreement, for Franchisees and Developers located in the State of Illinois, the following provisions shall supersede and apply:

1. Illinois law applies to this transaction and supersedes any conflicting provisions of the Franchise Disclosure Document, the Franchise Agreement, the Development Rights Agreement, or any other agreement between Buffalo Wings & Rings, LLC d/b/a Noble Chicken and you.
2. Your rights upon termination and non-renewal of any Franchise Agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.
3. 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 invalid.
4. The provisions of Section 24 of the Franchise Agreement and the provisions of Section 9 of the Development Rights Agreement which designate governing law, jurisdiction, or venue in a forum outside the State of Illinois shall not be effective for Franchise Agreements and Development Rights Agreements entered into in Illinois or for Franchised Restaurants located in Illinois.
5. No statement, questionnaire or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of: (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on behalf of the Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

FRANCHISOR: Buffalo Wings & Rings, LLC
d/b/a Noble Chicken

By: _____

Title: _____

FRANCHISEE:

By: _____

Title: _____

DEVELOPER:

By: _____

Title: _____

**ADDENDUM FOR THE STATE OF MARYLAND
ADDENDUM TO UNIFORM FRANCHISE DISCLOSURE DOCUMENT,
FRANCHISE AGREEMENT, AND DEVELOPMENT RIGHTS AGREEMENT**

I. Items 17.c. and 17.m. of the Franchise Disclosure Document; Sections 2.2.4 and 21.2.2. of the Franchise Agreement provide for the execution of a general release in order to approve the transfer or renewal of the franchise. The documents are amended to comply with Maryland Franchise Investment Law, as follows:

The general release required as a condition of transfer or renewal in the State of Maryland is deleted.

II. Item 17.v. of the Franchise Disclosure Document, Section 24.4 of the Franchise Agreement, and Section 9 of the Development Rights Agreement provide for consent to the jurisdiction of courts in Hamilton County, Ohio. The documents are amended as follows:

The choice of law and designation of jurisdiction and venue does not waive any rights conferred upon Franchisee by the provisions of the Maryland Franchise Law, including the right to bring an action alleging a cause of action under the Maryland Franchise Law in the State of Maryland. The requirement for consent to a jurisdiction of courts outside of Maryland is deleted.

III. Item 17.w. of the Franchise Disclosure Document, Section 24.3 of the Franchise Agreement and Section 9 of the Development Rights Agreement provide that the agreements shall be construed according to the laws of the State of Ohio. The documents are amended as follows:

The Franchise Agreement and the Development Rights Agreement shall be construed according to the laws of Maryland.

IV. Section 19.9 of the Franchise Agreement requires consent to a limitation of claims. The agreement is amended to add the following:

Any limitation of such claims shall not act to reduce the three-year statute of limitations afforded to Franchisee for bringing a claim under Maryland Franchise Law.

V. Section 17.h. of the Franchise Disclosure Document and Section 19.1.1 of the Franchise Agreement provide for termination upon bankruptcy. The documents are amended to add the following:

Termination upon bankruptcy might not be enforceable under federal bankruptcy law (11 U.S.C. sections 101, et seq.) but Franchisor and Franchisee agree to enforce this provision to the maximum extent of the law.

To the extent this Addendum is deemed to be inconsistent with any terms of conditions of the Documents, Agreements or Exhibits, the terms of this Addendum will govern.

SIGNATURE PAGE FOLLOWS

FRANCHISOR: Buffalo Wings & Rings, LLC
d/b/a NOBLE CHICKEN

By: _____

Title: _____

FRANCHISEE:

By: _____

Title: _____

DEVELOPER:

By: _____

Title: _____

**ADDENDUM FOR THE STATE OF MINNESOTA
ADDENDUM TO UNIFORM FRANCHISE DISCLOSURE DOCUMENT,
FRANCHISE AGREEMENT, AND DEVELOPMENT RIGHTS AGREEMENT**

Notwithstanding anything to the contrary in the Franchise Disclosure Document, the Franchise Agreement, and the Development Rights Agreement, for Franchisees and Developers located in the State of Minnesota, the following provisions shall supersede and apply:

1. Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring a waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce: (1) any of the franchisee's rights as provided for in the Minnesota Statutes, Chapter 80C; or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.
2. With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases): (1) that a franchisee be given 90 days-notice of termination (with 60 days to cure) and 180 days-notice for non-renewal of the franchise agreement; and (2) that consent to the transfer of the franchise will not be unreasonably withheld.
3. Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12, Subd. 1 (g). The franchisor will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols or indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit or demand regarding the use of the name.
4. Minnesota Rule 2860.4400(D) prohibits a franchisor requiring a franchisee to consent to a general release.
5. The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minn. Rules 2860.4400(J). Also, a court will determine if a bond is required.
6. The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.
7. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

SIGNATURE PAGE FOLLOWS

FRANCHISOR: Buffalo Wings & Rings, LLC
d/b/a NOBLE CHICKEN

By:_____

Title:_____

FRANCHISEE:

By:_____

Title:_____

DEVELOPER:

By:_____

Title:_____

**ADDENDUM FOR THE STATE OF NORTH DAKOTA
ADDENDUM TO UNIFORM FRANCHISE DISCLOSURE DOCUMENT,
FRANCHISE AGREEMENT, AND DEVELOPMENT RIGHTS AGREEMENT**

I. Items 5 and 7 of the Franchise Disclosure Document; Section 3.1 of the Franchise Agreement and Section 3 of the Development Rights Agreement provide for the Franchisee to pay initial Franchise Fees to Buffalo Wings & Rings, LLC d/b/a Noble Chicken upon signing the Agreements. The documents are amended to comply with the requirements of the North Dakota Securities Department, as follows:

The Franchisee or Developer who is a resident of North Dakota will pay the initial Franchise Fee to Fifth Third Bank, and Fifth Third Bank will hold the funds in an escrow account pursuant to an Escrow Agreement dated as of August 2, 2011. A copy of the Escrow Agreement will be delivered to the Franchisee at the time the Franchisee signs the Franchise Agreement. The Franchise Fee will be released to Buffalo Wings & Rings, LLC d/b/a Noble Chicken only after Fifth Third Bank receives a written notice from the North Dakota Commissioner of Securities authorizing release of the Franchise Fee to Buffalo Wings & Rings, LLC d/b/a Noble Chicken.

II. Items 17.c. and 17.m. of the Franchise Disclosure Document; Sections 2.2.4 and 21.2.2. of the Franchise Agreement provide for the execution of a general release in order to approve the transfer of the franchise. The documents are amended to comply with North Dakota Franchise Investment Law, as follows:

The general release required as a condition of renewal in the State of North Dakota is deleted.

III. Item 17.r. of the Franchise Disclosure Document and Section 18.1 of the Franchise Agreement, contain covenants restricting competition. The documents are amended to comply with North Dakota Statute Century Code, Section 9-08-06, as follows:

Covenants not to compete are generally considered unenforceable in the State of North Dakota.

IV. Item 17.v. of the Franchise Disclosure Document, Section 24.4 of the Franchise Agreement, and Section 9 of the Development Rights Agreement provide for consent to the jurisdiction of courts in Hamilton County, Ohio. The documents are amended as follows:

The choice of law and designation of jurisdiction and venue does not waive any rights conferred upon Franchisee by the provisions of the North Dakota Franchise Law, including the right to bring an action alleging a cause of action under the North Dakota Franchise Law in the State of North Dakota. The requirement for consent to a jurisdiction of courts outside of North Dakota is deleted.

V. Item 17.w. of the Franchise Disclosure Document, Section 24.3 of the Franchise Agreement and Section 9 of the Development Rights Agreement provide that the agreements shall be construed according to the laws of the State of Ohio. The documents are amended as follows:

EXHIBIT O

The Franchise Agreement and the Development Rights Agreement shall be construed according to the laws of North Dakota.

VI. Section 19.9 of the Franchise Agreement requires consent to a limitation of claims. The agreement is amended as follows:

The statute of limitation under North Dakota law will apply.

VII. Section 15.3 of the Franchise Agreement stipulates that Franchisee is to pay all costs and expenses incurred by the franchisor in enforcing the agreements. The agreement is amended as follows:

The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorneys' fees.

VIII. Section 19.5 of the Franchise Agreement requires that Franchisee consent to termination or liquidated damages. The agreement is amended as follows:

The requirement for termination or liquidated damages is deleted.

IX. Section 19.7 of the Franchise Agreement requires that the Franchisee consent to a waiver of trial by jury. The agreement is amended to comply with North Dakota Franchise Investment Law as follows:

The requirement to waive trial by jury is deleted.

X. Section 19.8 of the Franchise Agreement requires that the Franchisee consent to a waiver of exemplary and punitive damages. The agreement is amended as follows:

The requirement to waive exemplary and punitive damages is deleted.

To the extent this Addendum is deemed to be inconsistent with any terms of conditions of the Documents, Agreements or Exhibits, the terms of this Addendum will govern.

FRANCHISOR: Buffalo Wings & Rings, LLC
d/b/a NOBLE CHICKEN

By: _____

Title: _____

FRANCHISEE:

By: _____

Title: _____

DEVELOPER:

By: _____

Title: _____

**ADDENDUM FOR THE STATE OF VIRGINIA
ADDENDUM TO UNIFORM FRANCHISE DISCLOSURE DOCUMENT**

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Disclosure Document for use in the Commonwealth of Virginia is amended by adding the following statements to Item 17.h. of the Franchise Disclosure Document:

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement do not constitute reasonable as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

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.

RECEIPT

(Retain this Copy for your files)

This disclosure document summarizes provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Buffalo Wings & Rings, LLC d/b/a Noble Chicken 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.

If Buffalo Wings & Rings, LLC d/b/a Noble Chicken does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agencies identified on Exhibit A.

The names, principal business addresses and telephone numbers of each franchise seller offering the franchise are listed on the next page.

Issuance date: April 24, 2025.

Exhibit B is a list of our agents authorized to receive service of process.

I have received a disclosure document dated April 24, 2025, that included the following exhibits:

A List of State Authorities	I Table of Contents of Noble Chicken Confidential Manuals
B List of Agents for Service of Process	J Employee Confidentiality Agreement
C Franchise Agreement	K Franchise Organizations We Created, Sponsored or Endorsed
D Development Rights Agreement	L Independent Franchise Organizations
E Release	M Financial Statements as of December 29, 2024, December 31, 2023, and January 1, 2023
F Franchisee Disclosure Questionnaire	N Development Incentive Addendum to the Franchise Agreement
G Franchisee List	O State Addenda
H Franchisees Who Have Left the System	

THE FOLLOWING ARE THE NAMES, BUSINESS ADDRESSES AND TELEPHONE NUMBERS OF FRANCHISE SELLERS:

Thomas Flaherty, Chief Development Officer
and Dan Doulen, Director of Franchising and Real Estate
Buffalo Wings & Rings, LLC d/b/a Noble Chicken
396 Wards Corner Rd
Loveland, OH 45140
513-831-9464

Date: _____

Signature of Prospective Franchisee

Print Name

Signature of Prospective Franchisee

Print Name

RECEIPT

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NUMBERS OF FRANCHISE SELLERS:

Thomas Flaherty, Chief Development Officer
and Dan Doulen, Director of Franchising and Real Estate
Buffalo Wings & Rings, LLC d/b/a Noble Chicken
396 Wards Corner Rd
Loveland, OH 45140
513-831-9464

Date: _____

Signature of Prospective Franchisee

Print Name

Signature of Prospective Franchisee

Print Name

(THIS COPY TO BE SIGNED BY PROSPECTIVE FRANCHISEE AND RETURNED TO BUFFALO
WINGS & RINGS, LLC d/b/a NOBLE CHICKEN AS PROOF OF DELIVERY OF THE DOCUMENTS
REFERRED TO ABOVE).