FRANCHISE DISCLOSURE DOCUMENT

PSP FRANCHISE OPERATIONS SPV, LLC
A Delaware Limited Liability Company
17410 College Parkway
Livonia, MI 48152-2369 (734) 793-6600
franchise@petsuppliesplus.com
http://www.petsuppliesplus.com

The franchise offered is for the establishment and operation of retail stores offering pet food, pet supplies, pets, pet grooming and bathing services, and related products and services under the Pet Supplies Plus® mark and system.

The total investment necessary to begin operation of a Pet Supplies Plus® franchise is $520,250 to $1,818,900. This includes $244,900 to $354,900 that must be paid to the franchisor or an affiliate.

Franchisor also offers Multi-Unit Agreement for the establishment and operation of two or more Pet Supplies Plus® stores in a specified development area. The total investment necessary to begin operation of a multi-unit business for three Stores is $590,250 to $1,888,900, which includes your multi-unit fee for the right to develop three Stores, as well as the initial investment to open and begin operating your first Store. This includes $364,800 to $474,800 that must be paid to the franchisor or an affiliate.

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

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Julie Lawler-Hoyle at 17410 College Parkway, Livonia, MI 48152-2369 or at (734) 793-6548.

The terms of your contract will govern your franchise relationship. Don't rely on the Disclosure Document alone to understand your contract. Read your entire contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as ''A Consumer's Guide to Buying a Franchise,'' 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-FTCHELP 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 20, 2026

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How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit D.
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 E 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 PSP Franchise Operations SPV, LLC 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 franchise 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 PSP Franchise Operations SPV, LLC franchisee?	Item 20 or Exhibit D lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends that 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.

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Special Risk(s) to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation or litigation only in Michigan. Out-of-state mediation or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Michigan than in your own state.

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

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

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

5. **Inventory Control.** You must maintain inventory and supply worth $150,000 to $260,000, even if you do not need that much. Your inability to make these purchases or to maintain inventory levels at all times may result in termination of your franchise and loss of your investment.

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

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

8. **Unopened Franchises.** The franchisor has signed a significant number

of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.

9. **Turnover Rate**. During the last year a large number of franchised outlets (22) were terminated, not renewed, re-acquired, or ceased operations for other reasons. This franchise could be a higher risk investment than a franchise in a system with a lower turnover rate.

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.

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THE FOLLOWING DISCLOSURES APPLY ONLY TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW

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.

IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, DIRECT THEM TO THE DEPARTMENT OF THE ATTORNEY GENERAL OF THE STATE OF MICHIGAN, 670 LAW BUILDING, 525 WEST OTTAWA, LANSING, MICHIGAN 48913 (517) 373-7117.

If this Franchise Disclosure Document has been registered in any of the states listed in the State Effective Dates Page, the effective date of that authorization is listed in that Page.

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Exhibits:

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ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this Disclosure Document, "PSP," "we," or "us," means PSP Franchise Operations SPV, LLC, the franchisor. "You" means each person who buys the franchise, and includes your owners and principals if you are a corporation, limited liability company, or other business entity.

The Franchisor

PSP is a Delaware limited liability company formed on February 8, 2024. Our principal business address is 17410 College Parkway, Livonia, MI 48152-2369, telephone number (734) 793-6600. We do business under our corporate name and the trademark Pet Supplies Plus®. We offer franchises for the establishment, development, and operation of retail pet food and supply stores operating under the Pet Supplies Plus® mark and system ("Pet Supplies Plus® Stores" or "Stores"). We began offering Pet Supplies Plus franchises in December 2025 following the closing of the Securitization Transaction described below. We do not operate any franchises of the type being offered under this Disclosure Document. We have not conducted business in any other line of business, nor offered franchises in any other line of business. A list of our agents for service of process is attached as Exhibit B to this Disclosure Document.

The Pet Supplies Plus® Business

Pet Supplies Plus® Stores offer a wide variety of pet food, pet supplies, pets (including small animals, birds, reptiles, and fish, but not dogs or cats), pet grooming and bathing services, and related products and services in a clean, bright, retail environment. Each Store operates according to our proprietary business system, which includes: (a) uniform standards and specifications for providing pet products and services for retail sale; (b) access to our supplier networks; (c) specifications for interior and exterior construction, design, and layout; (d) specifications for furniture, fixtures, and equipment; (e) sales techniques; (f) merchandising, marketing, advertising, and inventory management systems; and (g) other general procedures for operating and managing a retail Store (the "System"). Stores offer the convenience of wide aisles, well-stocked display shelves, and helpful signage.

We identify the System by means of certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, including, but not limited to, the "Pet Supplies Plus®" mark, distinctive trade dress, and such other trade names, trademarks, and service marks as we now or in the future may designate in writing for use in connection with the System (the "Marks"). We continue to develop, use, and control the use of the Marks in order to identify for the public the source of products and services marketed under the System, and to represent the System's high standards of quality, appearance, and service, which may include private label products, including but not limited to pet food, pet supplies, and pet accessories to be offered to the public under the Marks we designate ("Proprietary Products").

A copy of our single unit "Franchise Agreement" is attached as Exhibit F to this Disclosure Document. If you already operate a retail pet store that we approve for conversion to a Pet Supplies Plus Store, you will also enter into the Conversion Addendum attached as Exhibit J to this Disclosure Document.

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Multi-Unit Program

In addition to our single-unit offering, we grant qualified individuals the right to own and operate multiple Stores (usually two or three Stores) through a Multi-Unit Agreement. A copy of our Multi-Unit Agreement is attached as Exhibit G to this Disclosure Document. You must sign our then-current form of Franchise Agreement, which may differ from the current Franchise Agreement included with this Disclosure Document, for each store developed under a Multi-Unit Agreement.

Predecessors

Our immediate predecessor is PSP Franchising, LLC ("PSP Fran"), a Delaware limited liability company formed on July 12, 2010. PSP Fran offered franchises to operate retail pet food and supply stores under the name Pet Supplies Plus from September 2010 to December 2025.

PSP Fran had one predecessor, Pet Supplies "Plus"/USA, Inc. ("PSPUSA"). PSPUSA was incorporated in Michigan on October 24, 1991 and offered franchises to operate retail pet food and supply stores under the name Pet Supplies Plus from 1991 to September 2010.

We are now the exclusive franchisor of Pet Supplies Plus franchises. Any historical information contained in this disclosure document relating to the events before December 5, 2025 represents information about our predecessors.

Parents

Our parent companies include PSP Group, LLC, a Delaware limited liability company, Pet Supplies Plus, LLC, a Delaware limited liability company, PSP Midco, LLC, a Delaware limited liability company, Pet Supplies Plus Newco PSP, LLC, a Delaware limited liability company, Pet Supplies Plus Intermediate PSP, LLC, a Delaware limited liability company, which share a principal business address at 17410 College Parkway, Livonia, MI 48152-2369, and Fusion Buyer, LLC, a Delaware limited liability company, Fusion Intermediate LLC, a Delaware limited liability company, and Fusion Parent LLC, a Delaware limited liability company, which share a principal business address at 2371 Liberty Way, Virginia Beach, Virginia 23456.

On June 6, 2025, as a result of the restructuring transactions effectuated under the terms of the Plan and Confirmation Order (each as defined in Item 4), Fusion Parent, LLC ("Fusion Parent"), a newly created Delaware limited liability, became the ultimate parent of Franchise Group Newco PSP, LLC and, as a result, Fusion Parent became the parent company of our predecessor, PSP Franchising, LLC. The principal business address of Fusion Parent is 2371 Liberty Way, Virginia Beach, Virginia 23456. Fusion Parent has not offered or sold PSP franchises or franchises in any other line of business.

At the same time as the Securitization Transaction described below, Fusion Parent completed an internal restructuring in which non-PSP entities were spun off into a newly formed holding company, separate from Fusion Parent. This restructuring effectively separated the Pet Supplies Plus entities from all entities previously owned by Franchise Group.

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Affiliates

Our affiliate PSP Group, LLC, ("PSP Group") is a Delaware limited liability company that, through a management agreement with the Securitization Entities, performs certain franchising, marketing, funds and data processing, product and supplies sales, real estate, licensing, sublicensing, intellectual property and operating, reporting and support services on behalf of the Securitization Entities.

Our affiliate PSP Store Operations SPV, LLC ("PSP Stores") is a Delaware limited liability company that operates affiliate-owned stores that are similar to the franchises offered under this Disclosure Document.

Our affiliate PSP Distribution Operations SPV, LLC ("PSP Distribution") is a Delaware limited liability company that sells goods for resale to all Pet Supplies Plus® stores. For many Pet Supplies Plus® Stores, PSP Distribution is the principal source of goods for resale. Our affiliate PSP Service Newco, LLC, a Delaware limited liability company, is our designated supplier for store set-up and certain other support services.

Our affiliate WNW Franchise Operations SPV, LLC ("WNW"), a Delaware limited liability company formed in February 2024 offers franchises for small format specialty retail businesses that provide self-service pet bathing, professional pet grooming, and retail sale of select pet supplies, pet accessories, pet bakery items, and pet food under the trade name "Wag N Wash" and other trademarks, service marks, trade names and commercial symbols. As of December 31, 2025, there were 14 franchised Wag N Wash locations and 12 company-owned Wag N Wash locations in operation. WNW's principal business address is 17410 College Parkway, Livonia, MI 48152-2369. WNW does not offer franchises in any line of business other than as listed above.

Except as stated above, we do not have any parents or predecessors, and we do not have any other affiliates that: (i) offer or operate franchises in any line of business; or (ii) provide items or services to PSP franchisees.

The Securitization Transaction

As a result of a secured financing transaction which closed in December 2025 (the "Securitization Transaction"), Pet Supplies Plus, LLC and its affiliates were restructured. As part of the restructuring, PSP Franchise Operations SPV, LLC became the franchisor of all existing and future Pet Supplies Plus Franchise Agreements, Multi-Unit Agreements and related agreements. Ownership and control of all U.S. trademarks and certain intellectual property relating to the operation of Pet Supplies Plus stores were also transferred to us. PSP became a party to a management agreement with our affiliate PSP Group, LLC, under which PSP Group provides certain support and services on behalf of the Securitization Entities. However, as the franchisor, PSP will be responsible and accountable to make sure that all services we promise to perform under the Franchise Agreement, Multi-Unit Agreement or other agreement you may sign with us are performed in compliance with the applicable agreement, regardless of who performs these services on our behalf.

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Market and Competition

Your Pet Supplies Plus® Store will offer and sell pets (including small animals, birds, reptiles, and fish, but not dogs or cats), pet food, pet supplies, pet grooming and bathing services, and other related products and services to pet owning members of the general public, at retail. Sales are non-seasonal in nature. The market for pet food and other supplies is growing, but competitive. You will face competition from other local, regional, and national retailers and wholesalers offering similar goods and services, including grocery stores, department stores, internet websites, discount stores, hardware stores, general merchandise stores, garden stores and other pet food and supply stores.

Industry Specific Regulations

Federal, state, and local laws and regulations relating to the offer and sale of pets, pet food, pet supplies, pet grooming and bathing services, and other related products will govern your Pet Supplies Plus® Store. Your Store will also be subject to federal, state, and local laws and regulations regarding the operation of businesses generally that are not specific to the sale of pets, pet food and pet supplies, including labor laws, zoning laws, OSHA laws and regulations, the Fair Labor Standards Act, workers' compensation laws, business licensing laws, tax regulations, and the Americans with Disabilities Act.

ITEM 2
BUSINESS EXPERIENCE

Chris Rowland, Chief Executive Officer and President

Chris Rowland has served as PSP's Chief Executive Officer and President since December 2025. Mr. Rowland also served as Chief Executive Officer and President of our predecessor, PSP Franchising, LLC from October 2014 to December 2025. Previously, Mr. Rowland served as our predecessor's Chief Operating Officer from November 2013 to October 2014, and as Senior Vice President of Operations from November 2012 until November 2013

Daniel McNamara, Chief Financial Officer

Daniel McNamara has served as PSP's Chief Financial Officer since December 2025. Mr. McNamara also served as Chief Financial Officer of our predecessor, PSP Franchising, LLC from February 2020 to December 2025. Previously, Mr. McNamara served as our predecessor's Vice President - Corporate Controller from July 2019 until January 2020.

Nick Russo, Chief Development Officer

Nick Russo has served as PSP's Chief Development Officer since December 2025. Mr. Russo also served as Chief Development Officer of our predecessor, PSP Franchising, LLC from January 2023 to December 2025. Previously, Mr. Russo served as our predecessor's Chief Marketing Officer from February 2025 to September 2025. Previously, Mr. Russo served as our predecessor's Senior Vice President of Franchising and Stores from February 2020 through December 2022; as Vice President of Operations and Franchise Development from November 2018 through January 2020; and as Divisional Vice President of Stores from August 2012 through November 2018.

ITEM 3
LITIGATION

Litigation:

PSP Franchising, LLC v. SureFed Plus LC, William W. Vernon, Jr., William W. Vernon, Sr., Katherine Barksdale, and David Barksdale, Case No. 5:25-cv-00544,US District Court Western District of Texas San Antonio Division. On or about May 16, 2025, PSP Franchising, LLC filed a complaint and request for a Temporary Restraining Order, alleging that, after the non-renewal of their franchise agreement, SureFed Plus LC is operating an independent pet store from the same premises as the former franchised business in violation of the franchise agreement's post-termination restrictions against competition and the personal guaranty to the franchise agreement. A preliminary hearing on injunctive relief was held November 12 and November 13, 2025. The Order on the motion for preliminary injunction was issued March 18, 2026 and the request was granted in part and denied in part. PSP Franchising, LLC intends to continue litigating this matter.

The Defendants filed a counterclaim on May 16, 2025 *SureFed Plus LC, William W. Vernon, Jr., William W. Vernon, Sr., Katherine Barksdale, and David Barksdale v. PSP Franchising, LLC*, Case No. 5:25-cv-00544-XR,US District Court Western District of Texas San Antonio Division alleging the post-termination non-compete provisions are unenforceable and asking the Court for a declaratory judgment in their favor.

Additionally, PSP Franchising, LLC has filed the below business court complaints against former franchisees to recover unpaid monies owed to the former franchisor under a terminated franchise agreement.

- *PSP Franchising, LLC v. Slim & Goldie, LLC and Keith R. Bogans*, Case No. 25-017222-CB, Third Circuit Court, County of Wayne, Michigan
- *PSP Franchising, LLC v. The Blind Sebastian Corporation and Steven P. Blitchington*, Case No. 25-016431-CB, Third Circuit Court, County of Wayne, Michigan
- *PSP Franchising, LLC v. Paw Babies Pet Supply, LLC and Jocelyn Harris*, Cause No. 2025-47939, 164th District Court, Harris County, Texas

Concluded Litigation:
The Third Circuit Court, County of Wayne, Michigan issued an Order of Settlement and Dismissal on January 7, 2026 of the business court complaint, *PSP Franchising, LLC v. Paw & Tails, Inc. and Muhammad K. Awan*, Case No. 25-017217-CB, Third Circuit Court, County of Wayne, Michigan.

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

ITEM 4
BANKRUPTCY

Predecessor Bankruptcy
In re Franchise Group, Inc., Case No, 24-12480, U.S. Bankruptcy Court for the District of Delaware. On November 3, 2024, the Debtors (as defined in Item 1) filed voluntary petitions (the "Chapter 11 Cases") for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the

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"Bankruptcy Court"). On May 14, 2025, the Debtors filed the Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and its Debtor Affiliates (as amended, supplemented, or modified from time to time, the "Plan"), which contemplated certain restructuring transactions to be effectuated through the Chapter 11 process. On June 2, 2025, the Bankruptcy Court entered the Findings of Fact, Conclusions of Law, and Order (i) confirming the Ninth Amended Joint Chapter 11 Plan of Franchise Group, Inc. and its affiliated debtors and (ii) approving the Global Settlement and Release of Claims and Causes of Action by and among the Global Settlement Parties [Docket No. 1596] (the "Confirmation Order"). Under the terms of the Confirmation Order, the Plan became effective with respect to FRG and certain of its affiliated debtors, including PSP Franchising, LLC, on June 6, 2025, at which time the Debtors emerged from Chapter 11. In connection with the restructuring transactions effectuated pursuant to the Plan and the Confirmation Order, Fusion Parent became the ultimate owner and indirect parent of PSP Franchising, LLC. The equity of Fusion Parent is owned by certain former lenders of the Debtors.

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

ITEM 5
INITIAL FEES

Franchise Agreement

You must pay PSP a lump sum initial franchise fee of $49,900 when you sign the Franchise Agreement (the "Initial Franchise Fee"). If you already operate a retail pet store that we approve for conversion to a Pet Supplies Plus Store, we will waive the Initial Franchise Fee provided that you order all required signage at the time you sign the Franchise Agreement.

We will also collect $30,000 prior to opening your first Store in order to conduct a Grand Opening advertising campaign on your behalf. For the second and any subsequent Stores opened by you, a $20,000 Grand Opening advertising fee option will be available. We will refund any unspent amounts to you within 90 days after your opening.

The initial franchise fee is fully earned and non-refundable when paid. We have the right to offer a discounted Initial Franchise Fee from time to time. If you are an existing franchisee, we will reduce the Initial Franchise Fee to $35,000 for the second and any subsequent Stores you open.

PSP is a member of the International Franchise Association ("IFA") and participates in the IFA's VetFran Program, which provides a 20% discount on the Initial Franchise Fee to honorably discharged veterans of U.S. Armed Forces who otherwise meet the requirements of the VetFran program. This is only applicable for the first PSP franchise awarded to you and may not be combined with any other Initial Franchise Fee discount.

PSP offers current and former first responders who otherwise meet the requirements for a PSP franchise a 10% discount on the Initial Franchise Fee to individuals who are (or were) employed in good standing for at least five (5) consecutive years as a firefighter, paramedic, or law enforcement officer (the "First Responder Discount"). This is only applicable for the first PSP franchise awarded to you and may not be combined with any other initial franchise fee discount.

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If you are an employee of PSP, you will be eligible for a reduced initial franchise fee of $10,000, of which $5,000 is paid contemporaneously with the execution of the Franchise Agreement, and the remaining $5,000 is payable at the time you execute a lease for your Store ("Employee Initial Franchise Fee"). The Employee Initial Franchise Fee applies to only the first store executed by an otherwise eligible franchisee and may not be combined with any other initial franchise fee discount. If you do not sign a lease for your Store, the remaining $5,000 due as part of the Employee Initial Franchise Fee will be due immediately upon termination of your Franchise Agreement. If you are an employee of PSP, you will be required separate your employment with PSP prior to the opening of your Store.

Besides paying the Initial Franchise Fee, you must purchase approximately 75% to 90% of your initial inventory from our affiliate, PSP Distribution, prior to opening. You must obtain and maintain $150,000 to $260,000 in inventory, of which $112,500 to $234,000 must be purchased from our affiliate, which represents approximately 75% to 90% of this total.

Before opening, you must pay us a set up fee of $15,000 ("Set Up Fee"). The Set Up Fee is paid in consideration for our on-site advisory role in connection with setting up and/or relocating the Store premises. We will provide additional personnel, at franchisee request, subject to the availability of our set up team personnel. If this occurs, we will charge our then-current additional set up team member fee, which is presently $2,500 per week, for each additional set up team member.

Multi-Unit Agreement

If you choose to enter into a Multi-Unit Agreement, you must pay the multi-unit fee in full when you sign the Multi-Unit Agreement (the "Multi-Unit Fee"). We will not charge an additional fee when you sign a Franchise Agreement for each Store developed under the Multi-Unit Agreement. The Multi-Unit Fee will be equal to $49,900 for the first Store that you agree to open under your Multi-Unit Agreement, plus $35,000 for each additional Store you agree to open under your Multi-Unit Agreement. The minimum number of Stores you can open under a Multi-Unit Agreement is two.

All Multi-Unit Fees are deemed fully earned and non-refundable when paid.

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ITEM 6
OTHER FEES

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
Royalty[2]	2% of monthly Gross Sales for first 12 months of operation; 3% of monthly Gross sales after first 12 months of operation	Payable on the 10th of each calendar month for the prior calendar month's operation via EFT	Gross sales are the total gross revenues for all business conducted at or from your store, net of documented returns, refunds and allowances granted according to our standards and specifications, and excluding any sales tax.
Technology Fee[3]	Up to $1,500 per month based on Store build out and services you select	Payable on the 10th of each calendar month for the current calendar month's operation via EFT	The technology fee covers various items related to the technology and computer system used at your Store, such as software licenses and support costs. We may increase this fee by up to 10% annually.
Point of Sale (POS) Leasing Payments	Estimated at $295-$431 per month *plus tax if applicable in jurisdiction where store is located* (based on capital costs of $17,735 - $25,860)	Payable on the 10th of each calendar month following installation of the required technology via EFT	The capital cost of the POS system and related equipment varies by Store based on numbers of lanes and other factors and is determined by our vendor. All equipment must be leased from us under our prescribed form of lease agreement.
Grooming Scheduling Software	Currently, $1,620 per year charged at $135 per month. Additional fees apply for text message reminders sent to and received by pet parents and will vary by number of texts sent; currently, the fee is	Payable on the 10th of each calendar month for the current calendar month's operation via EFT We reserve the right to move toward a lump sum annual payment in lieu of the	This charge applies to all stores that offer grooming services and is billed by PSP on behalf of the 3rd party vendor. These fees may increase by up to $36 annually.

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TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
	approximately $0.01 per message segment and will be subject to any additional fees imposed by your carrier.	monthly charge or to have the 3rd party vendor bill franchise owners directly.	
3rd Party Courier Deliver from Store Fees	Varies by number of deliveries and distance from store and typically ranges from $150 to $1,700 per month.	Payable on the 10th of each calendar month for the current calendar month's operation via EFT	This charge applies to all stores that offer delivery services using a courier service and is billed by PSP on behalf of the 3rd party vendor. You are not required to use a 3rd party vendor and may elect to use your own employees to fulfill delivery orders, in which case you would not incur this expense.
Advertising[4]	You must actively promote and advertise your Pet Supplies Plus® Store within your Territory. Stores in the first 12 months of operation will contribute a fixed dollar amount of (a) $3,350 per month in Local Marketing Spend (the "LMS") as directed by PSP and administered by a third-party System Supplier and (b) $1,000 to the National Advertising Fund (the "NAF") which PSP has established for the common benefit of System franchisees. For all subsequent	Local Marketing Spend (as directed by PSP) is remitted monthly to the third-party vendor managing the local advertising programs. National Advertising Fund contributions are payable on the 10th of each calendar month for the current calendar month's operation via EFT	You must submit proof of expenditures and an annual local marketing plan.

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
	months after the first 12 months of operation, the required monthly advertising the required monthly advertising contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 ("the Advertising Contribution Monthly Cap") with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the NAF. Because the media buy is typically for several months, the contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 ("the Advertising Contribution Monthly Cap") with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the NAF. Because the media buy is typically for several months, the monthly LMS contribution will be calculated on a quarterly basis using		

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
	a lookback to previous sales. A per Store maximum annual total contribution (LMS and NAF) of $100,000 applies to the required advertising contribution (the "Advertising Contribution Annual Cap").		
Advertising Cooperative	If applicable, as determined by your Cooperative and not to exceed your Advertising Requirement, unless a majority of the Cooperative votes to increase that requirement	As determined by your Cooperative	If a Cooperative is formed in your area applicable to your store, you will be required to contribute an amount determined by your Cooperative. Cooperative contributions will be credited towards your Advertising Requirement, and Cooperative contributions will not exceed the Advertising Requirement unless a majority of the Cooperative votes to increase that requirement. Company and affiliate-owned Stores presently contribute to the Cooperative and have the right to vote in the Cooperative on the same basis as our franchisees.
Late Fee and Insufficient Funds	The lesser of 1.5% per month of the late amount due and/or amount rejected due to insufficient funds, or the highest	10 days after the balance is due	This charge is in addition to any other remedy and is not PSP's sole relief regarding late payments, and it will also apply to payments made to PSP's affiliates.

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
	permissible interest rate		
Inventory Prepayment Fee	$25 for each prepaid inventory order placed.Does not include the cost of the items ordered	As invoiced	If an EFT payment for an inventory order is returned, and a wire is not initiated to correct the issue by the date and time specified by PSP, in addition to assessing a late charge and issuing a default under the franchise agreement, PSP will require future inventory orders to be paid in advance via wire transfer of immediately available funds before the order can be processed.
Audit Fee & Surcharge	25% of the royalty on unreported Gross Sales plus the royalty and other required fees due, and applicable late fees	As invoiced	If Gross Sales are understated by 2% or more you must also pay for the cost of the audit.
Renewal Fee	$2,500	Upon execution of renewal	See Item 17 for further details.
Transfer Fee	$5,000	Upon approval of transfer	See Item 17 for further details.
Additional Training Fee	$300 per day	As invoiced	Payable if you need additional training besides the pre-opening training course.
Annual Conference Fee for System Summit Meetings	Up to $2,000 per person (up to two attendees per entity). Not to exceed $300 for each additional attendee (for 3 or	When incurred	You (or your designated representative we approve) must attend. If you are required to attend and do not, you will be

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
	more attendees from the same entity). Does not include actual out-of-pocket attendance costs.		charged a minimum fee not to exceed $2,000.
Indemnification[5]	Amount of claim or judgment	When incurred	You must indemnify PSP for certain claims or actions arising out of your operation of the Store and misuse of our Marks and System.
Post-Termination and Post-Expiration Expenses[6]	Costs and expenses associated with ceasing operations and de-identifying yourself from the Store and our System	As incurred	
Customer Survey Expenses	If your Survey results fall below minimum standards, costs and expenses associated with administering Surveys	As incurred	We may periodically assist franchisees to maintain high quality standards through customer surveys, customer interviews, and other similar initiatives ("Surveys"). The cost of such programs will be borne by the Fund. The cost of these programs may be charged directly to you if your results from a Survey fall below System-established minimum standards for such Surveys.
Attorneys' Fees, Court Costs and Litigation Expenses	Actual attorneys' fees, court costs and litigation expenses incurred	As incurred	If you are in breach or default of any monetary or non-monetary material obligation under the Franchise Agreement or any related agreement with us/our affiliates, and we engage an attorney to enforce our rights (whether

TYPE OF FEE[1]	AMOUNT	DUE DATE	REMARKS
			or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and litigation expenses we incur. If you institute any legal action to interpret or enforce the terms of the Franchise Agreement, and your claims in such an action are denied or the action is dismissed, we are entitled to recover our reasonable attorneys' fees, and all other reasonable costs and expenses incurred in defending against same, and to have such an amount awarded as part of the judgment in the proceeding.

Notes:

[1] Except as otherwise described in this Item, all of the fees listed in Table 6 above are uniformly imposed and payable to us or our affiliates, and are non-refundable.

[2] PSP collects a royalty fee equal to 2% of monthly Gross Sales earned during the previous calendar month for the first twelve full or partial calendar months of operation, and 3% of monthly Gross Sales for all subsequent months after the first 12 months of operation (the “Royalty”). “Gross Sales” includes all revenues generated from all business conducted at or from your Store during the preceding calendar month, including amounts received from the sale and delivery of products and services, merchandise, tangible property of any nature whatsoever, and business interruption insurance proceeds, whether in cash or for credit, whether delivered on site, at the customer location, or via the Internet, and whether collected or uncollected. Gross Sales related to gift card sales are calculated at the time the gift card is redeemed. "Gross Sales" does not include the amount of any applicable sales tax imposed by any federal, state, municipal, or other governmental authority if such taxes are stated separately when the customer is charged and you pay such amounts as and when due to the appropriate taxing authority. Also excluded from Gross Sales is the amount of any documented refunds, chargebacks, credits, and allowances given to customers in good faith and in accordance with our operating procedures. All barter and exchange transactions for which you furnish services or products in exchange for goods or services to be provided to you by a vendor, supplier, or customer will be valued at the full retail value of the goods or services provided to you. If you already operate a retail pet store that we approve for conversion to a Pet Supplies Plus Store, we may waive the Royalty for a period of time after you re-open as a Pet Supplies Plus Store.

Your Gross Sales are reported through the PSP point of sale system (“POS System”),

however we reserve the right to change the form and requirements to report Gross Sales from time to time. The Royalty and any other fees due to us will be collected on the 10th of each calendar month via an electronic funds transfer program (the "EFT Program"), and the Royalty collected reflects your Gross Sales from the previous calendar month. Under the EFT Program, we will automatically deduct all payments owed to us under the Franchise Agreement or any other agreement between you and us, from your bank account, including payments to our affiliate PSP Distribution. Upon written notice to you, we may designate another method of payment or period for payment.

[3] We require that you utilize PSP's designated software for your Store's point of sale system. The technology fee is subject to change but will not increase by more than 10% each year. Your technology fee is determined based on changes in our vendor's pricing and our technology needs. Technology fees are currently collected monthly on the 10th of each calendar month via EFT, and each payment of the technology fee represents your fee for the calendar month in which it is collected.

[4] You must actively promote and advertise your Pet Supplies Plus® Store within your Territory. Stores in the first 12 months of operation will contribute a fixed dollar amount of (a) $3,350 per month in Local Marketing Spend (the "LMS") as directed by PSP and administered by a third-party System Supplier and (b) $1,000 to the National Advertising Fund (the "NAF") which PSP has established for the common benefit of System franchisees. The NAF is further described below. For all subsequent months after the first 12 months of operation, the required monthly advertising contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 ("the Advertising Contribution Monthly Cap") with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the NAF. The NAF contribution shall be collected in the same manner of payment as the Royalty, as described in Section 4.6 below. The LMS contribution is remitted monthly to the third-party vendor managing the local advertising programs. Because the media buy is typically for several months, the monthly LMS contribution will be calculated on a quarterly basis using a lookback to previous sales. A per Store maximum annual total contribution (LMS and NAF) of $100,000 applies to the required advertising contribution (the "Advertising Contribution Annual Cap"). See Item 11 for details.

[5] You and your principals agree to indemnify, defend and hold us, our affiliates, and our respective shareholders, directors, officers, employees, agents, successors and assignees ("Indemnitees") harmless against and reimburse the Indemnitees for all claims, obligations, liabilities and damages, including any and all taxes, directly or indirectly arising out of, in whole or in part from your operation of the Store, and must reimburse the Indemnitees for all costs incurred in the defense of any action, including attorneys', attorney assistants' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses, and travel and living expenses, whether or not such claims exceed the amount of insurance coverage available through you to the Indemnitees. We have the right to defend any claim against the Indemnitees in the manner as we deem appropriate or desirable, in our sole discretion. Undertaking our own defense does not, in any manner or form, diminish your and each of your principals' obligation to indemnify the Indemnitees and to hold them harmless. The indemnity will continue in full force and effect subsequent to and notwithstanding the expiration or termination of the Franchise Agreement.

[6] Upon termination, expiration, non-renewal, and/or transfer of the Franchise Agreement, you are responsible for the costs associated with de-identifying yourself and the Store from the PSP System. You must also comply with your post term covenants against competition discussed

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in Item 17.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

A. FRANCHISE AGREEMENT

TYPE OF EXPENDITURE[1]	LOW ESTIMATE	HIGH ESTIMATE	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Initial Franchise Fee[2]	$49,900	$49,900	Lump Sum	At Signing	PSP
Inventory[3]	$150,000	$260,000	As Incurred	Prior to Opening	PSP Distribution Operations SPV, LLC and other Designated Suppliers
Equipment[4]	$187,200	$251,700	As Incurred	Prior to Opening	Approved and Designated Suppliers
POS Equipment Installation	$3,150	$3,300	As Incurred	Prior to Opening	Designated POS installer
Training[5]	$4,000	$8,000	As Incurred	As Incurred	Suppliers of Your Choice
Advertising Grand Opening[6]	$30,000	$30,000	Lump Sum, Paid via EFT	10th Day of the Month When Store Set-Up Begins	PSP
			OR		

TYPE OF EXPENDITURE[1]	LOW ESTIMATE	HIGH ESTIMATE	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Advertising Grand Opening[6]	$30,000	$30,000	Lump Sum	As Incurred	Designated Grand Opening Event Management Company
Insurance	$2,000	$7,000	As Incurred	Prior to Opening	Suppliers of Your Choice
Leasehold Improvements[7]	$25,000	$825,000	Lump Sum	As Incurred	Landlord or Builder of Your Choice
Prepaid Rent/ Security Deposit[8]	$0	$24,000	Lump Sum	Upon Execution of Lease	Your Landlord
Legal & Accounting	$4,000	$10,000	As Incurred	As Incurred	Suppliers of Your Choice
Pre-Opening Labor[9]	$10,000	$35,000	As Incurred	As Incurred	Employees
Set Up Fee[10]	$15,000	$15,000	Lump Sum, paid via EFT	10th Day of the Month When Store Set-Up Begins	PSP
Additional Funds – Initial Period (6 Months)[11]	$40,000	$300,000	As Incurred	As Incurred	Various Vendors, As Required
TOTAL	**$520,250**	**$1,818,900**			

Notes:

1. Unless otherwise stated in this Item, all payments to us are non-refundable. For any amounts paid to third parties, the availability and conditions under which you may obtain refunds will depend on the terms offered by those third-party suppliers. Neither we, nor our affiliates, offer

direct or indirect financing. If you already operate a retail pet store that we approve for conversion to a Pet Supplies Plus Store, your estimated initial investment will be lower as the lease and utility deposits have already been made, and certain leasehold improvements are already in place, but will vary depending on what is required to conform your existing business to PSP's standards for a Store.

2. See Item 5.

3. You must maintain a minimum amount of inventory ranging from $150,000 to $260,000 depending on the location and size of your Store, as set forth in our Operations Manual. Approximately 75% to 90% of this amount ($112,500 to $234,000) is paid to our affiliate, PSP Distribution Operations SPV, LLC, and the remainder is paid to third party suppliers.

4. PSP will provide you, prior to opening, with copies of PSP's specifications for all equipment required for your store. You may purchase equipment from any source approved by PSP if the equipment complies with PSP's specifications. This estimate includes, without limitation, equipment needed to efficiently unload pallets from a truck into the store, expenses for interior and exterior signage, computer hardware and accessories that are not included as part of the equipment sublease (including, but not limited to, wireless access point for internet connectivity, cabling, monitor and printer for office computer, grooming salon computer for stores with full-service grooming, and sales floor price checker where required by local law). The low estimate assumes you are able to secure financing from a third party and the high estimate assumes you will purchase the equipment outright.

5. The costs in the chart above represent one person's estimated travel, meal, and lodging expenses associated with attending our initial training program.

6. We will collect $30,000, or you will pay $30,000 to the Grand Opening event management company we designate, for the Grand Opening advertising requirement for your first Store and use those funds to implement an advertising/promotional program for the initial launch of your Store on your behalf based on our knowledge and experience in marketing this type of business. For the second and any subsequent Stores opened by you a $20,000 Grand Opening advertising fee option will be available. We will spend the amount we determine necessary for the Grand Opening advertisement and will refund any unspent amounts to you within 90 days after the Grand Opening of your Store. We generally collect the Grand Opening advertising requirement on the 10th day of the month in which Store set-up begins. The Grand Opening advertising requirement may be reduced for conversion franchisees. We may transition the Grand Opening program from being invoiced by PSP to being invoiced by our designated Grand Opening event management company.

7. The costs listed above represent an estimate of the cost of site selection as well as the costs incurred by you to get an existing leased facility to comply with PSP's standards for a Store, including architectural and engineering costs and expenses in connection with the same. The cost will vary depending on the size and condition of your Store. Your negotiations with your landlord will determine whether you or your landlord bears these expenses. In some cases you may recoup all or part of the cost of any leasehold improvements that you pay for in the form of credits against your rent or below market rents once the term of the lease commences.

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8. The chart in Item 7 above assumes that you will lease the location for your Store. In the experience of our franchisees, if landlords are leasing existing previously leased space, they sometimes offer rent and security deposit concessions in lieu of tenant improvement allowances typically associated with an initial buildout. In some instances, this has meant that the initial rent and security deposit costs could be as low as $0. Your Store is typically a retail store in sound condition, of approximately 5,000 to 8,000 square feet.

9. The estimated range for Pre-Opening Labor includes, without limitation, those costs incurred by you to recruit and hire the management team for your Store.

10. Before opening, you must pay us a set up fee of $15,000 ("Set Up Fee"). See Item 5 for more details regarding the Set Up Fee.

11. You will need additional capital to support on-going expenses, such as payroll, rent, wages, replacement inventory, licenses, security, repairs and maintenance, and miscellaneous expenses.

PSP estimated the amount of required Additional Funds that you may need during the initial period of operation which we project as 6 months from the opening of your business. This estimate is based on our predecessors' experience in franchising for over 37 years.

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B. MULTI-UNIT AGREEMENT

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
MULTI-UNIT FEE[2]	$49,900 for first Store, plus $35,000 for each additional Store	Lump Sum	Upon Signing the Multi-Unit Agreement	PSP
TOTAL INITIAL INVESTMENT FOR THE FIRST STORE[3]	$470,350 to $1,769,000	See Chart in Item 7(A) above.		
TOTAL (3-Pack)	**$590,250 to $1,888,900**	This is the total estimated initial investment to enter into a Multi-Unit Agreement for the right to own a total of three (3) Stores, as well as the costs to open and commence operating your initial Store for the first six (6) months (as described more fully in the Chart in Item 7 (A)).		

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

2. The Multi-Unit Fee is described in detail in Item 5 of this Disclosure Document. You will not be required to pay an initial franchise fee upon signing a Franchise Agreement for each Store developed under a Multi-Unit Agreement. The minimum number of Stores you can open under a Multi-Unit Agreement is two.

3. This figure represents the total estimated initial investment required to open the first Store under your first Franchise Agreement, minus the initial franchise fee (see the Single Unit estimated initial investment in the Item 7(A) chart above for additional details). This figure does not include the Multi-Unit Fee.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You must operate your Store in strict conformance with the methods, standards, and specifications that we prescribe in our confidential operations manuals and various other manuals and writings prepared by us for our franchisees' use in operating Stores (collectively the "Operations Manual"), which may change periodically.

Approved Products, Services, and Suppliers

You must only offer approved products and services ("Approved Products and Services") through your Store. You must offer for sale all products and services which we prescribe, including seasonal items, and only those products and services which we prescribe. All products

and services sold through your Store must meet our standards and specifications. In order to better: (i) assure the supply or quality of the Approved Products and Services; and/or (ii) enable us to take advantage of marketplace efficiencies, we have the right to require you to purchase certain Approved Products and Services only from us or other suppliers or distributors approved or designated by us. System Suppliers, including affiliate companies (for example, PSP Distribution SPV, LLC) may assess fees and charges related to their services, including, without limitation, shipping, handling, delivery, and fuel surcharges.

You must maintain at least $150,000 to $260,000 worth of inventory items (depending on the size of your Store), at cost, to adequately meet consumer demand and maximize the goodwill associated with the Pet Supplies Plus® System. We reserve the right to specify the mix of inventory items offered through your Store. You must purchase all inventory items, merchandise, equipment, fixtures, furnishings, product display units, indoor signage, uniforms, supplies, and materials from us, our affiliates, or designated or approved suppliers, and utilize your own store team members or an approved delivery supplier in connection with any e-commerce program we implement. Presently, you are required to purchase certain pet foods and pet supplies sold in Pet Supplies Plus® Stores from our affiliate PSP Distribution Operations SPV, LLC. We may require you to purchase additional inventory items from us or our affiliates in the future. Other than our affiliates, the company or its officers have no ownership interest in any of our approved or designated suppliers.

System Standards

Our standards and specifications are described in the Franchise Agreement, the Operations Manual, and other written documents. We may issue our standards or specifications for goods and services, and changes to those standards and specifications, in writing directly to you or our approved supplier. We will notify you of any change to our standards and specifications by way of written amendments to the Operations Manual or otherwise in writing.

Approved Suppliers

In the event you wish to purchase any unapproved item, including inventory, and/or acquire approved items from an unapproved supplier, you must provide us the name, address, and telephone number of the proposed supplier, a description of the item you wish to purchase, a sample of the item, and the purchase price of the item, if known. At our request, you must provide us, for testing purposes, a sample of the item you wish to purchase. If we incur any costs in connection with testing a particular product or evaluating an unapproved supplier at your request, you or the supplier must reimburse our testing costs, regardless of whether we subsequently approve the item or supplier. We will use our best efforts to notify you in writing, via email or otherwise, of our approval or disapproval of a particular supplier or product within ten (10) business days of receiving all requested information. Our criteria for approval of a particular supplier or product will be made available upon written request.

We have the right to receive payments from suppliers on account of their dealings with you and other franchisees and to use all amounts we receive without restriction (unless instructed otherwise by the supplier) for any purpose. We have and may continue to negotiate purchasing arrangements with suppliers in the future, which arrangements may include special pricing terms for the benefit of franchisees. Except as otherwise disclosed in this Item, we do not currently have any purchasing or distribution cooperatives, but reserve the right to establish them in the future.

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We do not provide a material benefit in the form of renewal rights or rights to additional territories based on the use of our approved products, services, or suppliers.

We estimate that your required purchases will account for approximately 100% of all purchases and leases necessary to open your Store and at least 60% of your ongoing costs to operate your Store.

We reserve the right to derive cost savings from required franchisee purchases in any manner, including but not limited to volume rebates.

Approximately 99% of all cost savings derived from vendors for scanbacks and other promotional programs ($43,550,778) in fiscal year 2025 was returned to our franchisees in cash.

As of our fiscal year ended January 3, 2026, PSP Franchising Operations SPV, LLC derived $377,587 or 0.7% of our total revenue of $53,571,167 as a result of required franchisee purchases or leases.

As of its fiscal year ended January 3, 2026, PSP Distribution Operations SPV, LLC derived $677,912,582 from required franchisee purchases.

As of its fiscal year ended January 3, 2026 PSP Store Operations SPV, LLC derived $0 from required purchases made by franchised and affiliate-owned Stores.

Advertising

We must approve all advertising before first publication or use.

Insurance

You will be required to procure and maintain insurance in the amounts we prescribe. Presently our insurance requirements are as follows:

(a) Broad form comprehensive general liability coverage, products liability coverage, and broad form contractual liability coverage on an occurrence basis with combined liability limits of not less than $1,000,000.00, which insurance must have a deductible or self-insured retention of not more than $10,000.00;

(b) Automobile liability insurance, including coverage of vehicles not owned by you, but used by your employees in connection with your Pet Supplies Plus® Store with liability limits of not less than $1,000,000.00, which insurance must have a deductible or self-insured retention of not more than $1,000.00;

(c) Business interruption and extra expense insurance on an actual loss basis, and building, fixture, business and personal property insurance on a replacement cost basis;

(d) Workers' Compensation insurance as well as any other insurance, in such amounts, as may be required by statute or rule in the jurisdiction in which your Pet Supplies Plus® Store is located; and

(e) All insurance required by PSP in connection with PSP's prescribed form of equipment sublease agreement.

All insurance providers must have a Best's Insurance Guide minimum rating of A-VI or better. You must maintain any additional insurance required by your landlord or under applicable law. You must furnish us annually with certificates of insurance (or, at our request, copies of all insurance policies), evidencing the existence and continuation of the insurance coverage required by the Franchise Agreement. All policies must contain a waiver of subrogation in our favor, and must name us, and any additional parties we designate as additional insureds, at your cost except with regards to workers' compensation insurance. Under each insurance policy, we must receive at least 30 days' prior written notice of any intent to reduce policy limits, restrict coverage, cancel or otherwise alter or amend said policy. Once obtained, you may not reduce the policy limits, restrict coverage, cancel or otherwise alter or amend the insurance policies without our written consent. You must submit proof of insurance before you begin making leasehold improvements and deliver a complete copy of your then prevailing policy of insurance within 30 days following the delivery of the certificate of insurance. At any time during the initial term of this Franchise Agreement, we may require you to increase the limits of the insurance, but in no event will you be required to increase the limits of such insurance to more than $3,000,000.00.

Leases and Leasehold Improvements

You must use our designated real estate representative to assist you in searching for your site for your Store, which must meet our standards and specifications. Furthermore, when you solicit bids for the buildout of your Store, our designated contractor must be one of the bidders. You are also required to use one of our approved architects for your construction drawings

Computer Hardware and Software Components

Your Store is required to use the software designated by PSP, and currently you must lease the computer hardware we designate for use in connection with the operation of your Store by entering into our designated form of sublease agreement. In addition to any fees due and payable pursuant to this sublease agreement, a separate technology fee covering licensing fees, software, and support is assessed monthly. The Store network equipment and grooming salon computer equipment must be purchased from our approved supplier.

ITEM 9
FRANCHISEE'S OBLIGATIONS

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

Obligation		Section in Franchise Agreement	Section in Multi-Unit Agreement	Disclosure Document Item
(a)	Site selection and acquisition/lease	Article III, Section 6.1, 7.1, Exhibit 1 and Exhibit 2	Not applicable	Item 11
(b)	Pre-opening purchases/leases	Sections 7.3 and 7.4	Not applicable	Items 7 and 8
(c)	Site development and other pre-opening requirements	Article III and Sections 4.4, 6.1, 6.2, 7.1, 7.2, Exhibit 1	Not applicable	Items 7 and 11
(d)	Initial and ongoing training	Article X and Section 6.4	Not applicable	Items 6 and 11
(e)	Opening	Sections 3.5 and 7.1	Sections 1.3 and 2.1	Items 6, 7 and 11
(f)	Fees	Article IV and Sections 2.2(g), 5.4, 6.10, 7.3(b), 7.4, 7.7(c), 7.20, 10.1, 10.2, 12.4(g) and 15.2(e)	Section 1.1	Items 5, 6 and 7
(g)	Compliance with standards and policies/Operating Manual	Article VII and Sections 6.5, 6.7, 6.9, and 6.10	Not applicable	Items 8 and 11
(h)	Trademarks and proprietary information	Articles VIII and IX	Not applicable	Items 13 and 14
(i)	Restrictions on products/services offered	Sections 7.3 and 7.4, 7.5(c) and 7.5(h)	Not applicable	Items 8 and 16
(j)	Warranty and customer service requirements	Section 7.5(b) and 7.5(d)	Not applicable	Items 8 and 11
(k)	Territorial development and sales quotas	Not applicable	Sections 1.3 and 2.1	Items 8, 11 and 12
(l)	Ongoing product/service purchases	Sections 7.3 and 7.4	Not applicable	Item 8
(m)	Maintenance, appearance and remodeling requirements	Sections 3.4, 6.2, 6.7, 7.1, 7.2, 7.5(b), 7.6 and 7.18	Not applicable	Item 11

Obligation		Section in Franchise Agreement	Section in Multi-Unit Agreement	Disclosure Document Item
(n)	Insurance	Section 15.2	Not applicable	Item 7
(o)	Advertising	Sections 1.3, 4.3, 4.4, 6.8, 6.9, 7.19, 7.20 and 7.21	Not applicable	Items 6, 7, 8 and 11
(p)	Indemnification	Sections 7.13, 12.5, 13.5, 15.1 and 15.2(a)(4)	Not applicable	Item 13
(q)	Owner's participation/ management/staffing	Sections 7.5(d), 7.5(f), 7.11 and 17.14	Not applicable	Item 15
(r)	Records/reports	Article V and Sections 4.5 and 13.7(j)	Not applicable	Item 6
(s)	Inspections/audits	Sections 5.3, 5.4, 7.6 and 13.7(j)	Not applicable	Item 6
(t)	Transfer	Article XII	Section 3.1	Item 17
(u)	Renewal	Section 2.2	Not applicable	Item 17
(v)	Post-termination obligations	Sections 11.1 and 13.7	Not applicable	Item 17, Exhibit L
(w)	Non-competition covenants	Article XI	Not applicable	Item 17
(x)	Dispute resolution	Article XVI	Article IV	Item 17

ITEM 10
FINANCING

We do not offer direct or indirect financing. We will not guarantee your note, lease or other obligations.

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

Except as listed below, PSP is not required to provide you with any assistance.

Pre-Opening Obligations. We or our designee will provide you with the following assistance prior to opening:

1. Protected Territory. We will define the territory within which you must operate the Store. (Section 1.2 of the Franchise Agreement).

2. Standards and Specifications. We will provide you with a list of inventory, supplies, and equipment needed to open your Store, along with our proprietary and confidential list of approved suppliers for those items (if applicable). (Section 6.2 of the Franchise Agreement).

3. Operations Manual. An electronic copy of the Operations Manual, which we may amend periodically, will be made available electronically via your owner email login (Section 6.5 of the Franchise Agreement). The Table of Contents of the Operations Manual is included as Exhibit C to this Franchise Disclosure Document. The Operations Manual is presently 3,577 pages long (including the Appendix) (Section 6.5 of the Franchise Agreement).

4. Training. We will provide two (2) trainees (at the same time) with our initial, tuition-free training program, which will be held at a corporate store location that we designate. There are multiple field trainer corporate stores throughout the country. We will designate your training location based on your location and our trainers' availability. You will be responsible for trainees' travel, meal and lodging expenses. At least one trainee must be a principal of the franchise entity (Section 10.1 of the Franchise Agreement). Training lasts no less than 80 hours. Franchisees with no experience in retail or in the pet industry, may require up to 160 hours of training. The people you designate to take PSP's pre-opening training course must complete training no later than 30 days prior to the date that your Pet Supplies Plus® Store first opens for business. We currently conduct training on an as-needed basis.

TRAINING PROGRAM

Subject	Hours Of Classroom Training	Hours Of On The Job Training	Location
The products you will carry in your Pet Supplies Plus® Store	0	6-12	Our designated, certified corporate training store location
Receiving a product	0	2-4	Our designated, certified corporate training store location
Pricing a product	0	4-8	Our designated, certified corporate training store location
Visual Merchandising	0	8-16	Our designated, certified corporate training store location
Product & Supply Ordering	0	10-20	Our designated, certified corporate training store location
Shrink Prevention	0	2-4	Our designated, certified corporate training store location
Store cleaning & system maintenance	0	4-8	Our designated, certified corporate training store location
Operation of Point of Sale computer system	0	10-20	Our designated, certified corporate training store location
Back Office Systems & Reporting (Accounting and Inventory	0	10-20	Our designated, certified corporate training store location

Subject	Hours Of Classroom Training	Hours Of On The Job Training	Location
Management)			
Opening/Closing the Store	0	8-16	Our designated, certified corporate training store location
Animal Care	0	8-16	Our designated, certified corporate training store location
Services	0	8-16	Our designated, certified corporate training store location
Customer service	0	Continuous	Our designated, certified corporate training store location
Total	0	No less than 80 hours. Franchisees with no experience in retail or in the pet industry, may require up to 160 hours of training.	

Our training manager and her experience within the pet supplies business and with the System are listed below. Our training manager may utilize other employees to assist her with all aspects of training. Failure to complete initial training to our satisfaction within the applicable time period may result in termination of the Franchise Agreement. (Section 10.1 of the Franchise Agreement).

Instructor Experience

Instructor	Years of Experience in the Industry	Years of Experience with Franchisor and Predecessor Franchisor
Kerry Caringi	23	8

Training is typically conducted using the confidential Operations Manual, confidential training materials, and other handouts that PSP may provide from time to time. We will train any additional or replacement personnel, at franchisee request, subject to the availability of our training personnel at any location we may select. If this occurs, we will charge our then-current training tuition fee. (Article 10 of the Franchise Agreement). You may only use the training materials we provide to train your other employees. Additionally, if you choose to enroll in optional training for pet grooming or other services through the Paragon School of Pet Grooming, you will be required to pay the then-current tuition fee. (Section 10.1 of the Franchise Agreement).

5. Grand Opening Advertising. Prior to opening, we will collect $30,000, or you will pay $30,000 to the Grand Opening event management company we designate, for the Grand Opening advertising requirement for your first Store and use those funds to implement an advertising/promotional program for the initial launch of your Store on your behalf based on our knowledge and experience in marketing this type of business. For the second and any subsequent Stores opened by you, a $20,000 Grand Opening advertising fee option will be available. We will spend the amount we determine necessary for the Grand Opening advertisement and will refund

any unspent amounts to you within 90 days after the Grand Opening of your Store. We generally collect the Grand Opening advertising requirement on the 10th day of the month in which Store set-up begins. The Grand Opening advertising requirement may be reduced for conversion franchisees (Section 6.8 of the Franchise Agreement).

Site Selection Assistance and Opening. We will provide you with the following site selection and opening assistance:

Site Selection. You will operate the Store at the location agreed upon by you and us. While it is your responsibility to obtain a mutually acceptable site, we will provide assistance in finding a location we deem reasonable and appropriate. We consider factors such as size, location, nearby commercial and residential development, traffic patterns, demographics, visibility from roadways, and parking space in approving any given site. Your leased/purchased space should be approximately 5,000 to 8,000 square feet, located in a stand-alone location or within a shopping center type environment. See Item 12. You must use PSP's designated real estate representative to assist in searching for your site. You must submit a site submittal report to us for each proposed site, in the form we specify. Within 15 business days, we will provide you with notice of our acceptance or non-acceptance of the proposed site. You must sign a Lease for a location accepted in writing by us within 12 months of signing the Franchise Agreement. (Sections 3.1, 3.2, 3.3, 7.1 and Exhibit 1 of the Franchise Agreement). We do not generally own the premises and lease it you. Conversion franchisees will operate from the site of their existing business, and they must commence operating as a Pet Supplies Plus Store within 180 days of signing the Franchise Agreement.

Construction and Build-Out. We will provide you with current prototypical drawings for the merchandising layout, signage, and décor, so that you can adapt your Store to conform to our standards for the appearance of a Store. (Sections 3.4 and 6.2 of the Franchise Agreement). You are solely responsible for the preparation of architectural and working drawings necessary to complete construction and/or build-out at any approved leased location, and you must use one of our approved architects for your construction drawings. When soliciting bids for the buildout of your Store, our designated contractor must be one of the bidders, and we will review and must approve all contractors, architects and architectural plans and specifications for the construction and build-out of your Store. We must approve all subsequent, material changes to the plans and drawings before such changes may be implemented. (Section 3.4 of the Franchise Agreement). You are responsible for hiring local contractors, with our approval, to develop and implement construction plans that meet with applicable ordinances, building codes, permit requirements, and any other applicable local, state or federal laws, including, without limitation, the Americans with Disabilities Act.

Signage. PSP will provide you with copies of PSP's specifications for all outdoor signs required for your Pet Supplies Plus® Store(s). You may purchase such outdoor signs from any source or sources you choose, including from our preferred vendors, as long as the outdoor signs comply with PSP's specifications (Section 7.2 of the Franchise Agreement). You must purchase indoor signage and equipment from our Approved Suppliers. You must also exhibit any franchising displays or brochures we designate at your Store location. Except as otherwise disclosed in this Item, we do not typically provide assistance with providing, delivering or installing equipment, fixtures, opening inventory or supplies.

Opening. We estimate that it will take approximately 8 to 18 months from signing the Franchise Agreement for you to open your Store. The actual length of this period will depend upon factors such as your ability to obtain a mutually acceptable site and a lease for that site, acceptable financing arrangements, training schedules, delivery schedules for inventory and equipment and other factors including the time necessary to obtain zoning permits, licenses, and variances. Under the Franchise Agreement, you are required to sign a Lease for your Store no later than 12 months after signing the Franchise Agreement, and you must open your Store no later than 7 months after signing a Lease. (Section 3.5 of the Franchise Agreement). Failure to do so will be considered a default of the Franchise Agreement.

Multi-Unit Operators. If you enter into a Multi-Unit Agreement, you must follow the time periods for opening set forth in your Multi-Unit Agreement. Our then-current criteria and standards for sites will apply to each Store you develop under the Multi-Unit Agreement.

Obligations During Operation. We will provide you with the following assistance after your Store has opened.

1. Pricing. We may, upon request, provide you with assistance in establishing prices. (Section 6.6 of the Franchise Agreement).

2. Operations Manual Updates. PSP will provide you with access to all modifications or additions to the Operations Manual electronically via your owner email login. (Section 6.5 of the Franchise Agreement).

3. Ongoing Assistance. PSP will, from time to time, develop standards, techniques, policies, regulations and procedures regarding the operation of Pet Supplies Plus® Stores, which may include standards, techniques, regulations or procedures for the sale of the products or services offered by you; sales, selection, supervision or training of all personnel; advertising and promotional techniques, programs or procedures; appearance of your Pet Supplies Plus® Store; policies and procedures relating to warranties and guarantees; payment, credit, accounting and financial reporting policies and procedures; purchase and maintenance of equipment and fixtures; merchandising of items held by you for resale; hours and manner of operation; and/or trademark and signage usage (Section 7.3 of the Franchise Agreement).

4. Inventory Selection Assistance. PSP may select initial and ongoing inventory for your Pet Supplies Plus® Store. PSP will also select approved vendors as a source for your inventory (Section 7.3 of the Franchise Agreement).

5. Technology; POS System. PSP provides access to the point of sale computer system ("POS System"), which PSP has developed or may develop and/or designated for use for the System, which you are required to use in connection with your Pet Supplies Plus® Store, as well as other services related to the technology used at your Store. See below in this Item 11 for additional information about PSP's technology requirements and see Item 6 for the technology fees associated with these requirements.

Required Advertising Contribution

You must actively promote and advertise your Pet Supplies Plus® Store within your Territory. Stores in the first 12 months of operation will contribute a fixed dollar amount of (a)

$3,350 per month in Local Marketing Spend (the “LMS”) as directed by PSP and administered by a third-party System Supplier and (b) $1,000 to the National Advertising Fund (the “NAF”) which PSP has established for the common benefit of System franchisees. The NAF is further described below. For all subsequent months after the first 12 months of operation, the required monthly advertising contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 (“the Advertising Contribution Monthly Cap”) with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the NAF. The NAF contribution shall be collected in the same manner of payment as the Royalty, as described in Section 4.6 below. The LMS contribution is remitted monthly to the third-party vendor managing the local advertising programs. Because the media buy is typically for several months, the monthly LMS contribution will be calculated on a quarterly basis using a lookback to previous sales. A per Store maximum annual total contribution (LMS and NAF) of $100,000 applies to the required advertising contribution (the "Advertising Contribution Annual Cap").

You must spend the Advertisement Requirement as we prescribe in the Operations Manual or otherwise in writing, which may include, without limitation, requirements that you place a certain number and/or type(s) of media advertisements and participate in customer loyalty programs. You must use any required advertising materials we generate in connection with local advertising; or, should you decide to use materials created by persons other than us, those materials must be approved by us in writing prior to their placement. You may spend any additional sums you wish on local advertising, and all materials used for these local marketing efforts must be approved by us prior to placement. (Section 7.19 of the Franchise Agreement).

You are permitted to use your own advertising materials, if you have submitted them to us for approval at least 15 business days before your use. We will inform you in writing of our approval or disapproval of your proposed advertising materials within 10 business days of submission. (Section 7.19 of the Franchise Agreement). We are not required to spend any amount on advertising in your area or territory.

We have the right, but not the obligation, to establish and maintain a website that provides information about the System and the products and services offered by PSP System franchises. We have sole discretion and control over our existing website, http://www.petsuppliesplus.com/. We may create interior pages on our website(s) that contain information about your Store and other Pet Supplies Plus® Stores if we choose to do so in our sole discretion. If we do create such a page, we may require you to prepare all or a portion of the page for your Store, at your sole expense, and may require you to use a template that we provide. (Section 7.8(b) of the Franchise Agreement). We have the right to modify our policies regarding both our and your use of Internet websites as we deem necessary or appropriate for the best interests of the System. (Section 7.8(d) of the Franchise Agreement). We are the registrant of the website http://www.petsuppliesplus.com/, and we or our affiliate will be the sole registrant of any other domain names we decide to register in connection with the System in the future. Except as otherwise disclosed in this Item, you are prohibited from establishing or maintaining a separate website, or otherwise maintaining a splash page or other presence on the Internet through any social networking or social media site in connection with the operation of your Store that uses any variation of the Marks or references the System without obtaining PSP’s prior written approval, which may be withheld or withdrawn at any point if PSP determines it is in the best interests of the System. (Section 7.8(c) of the Franchise Agreement). You must also provide PSP administrative rights and access to any social media or digital sites or applications.

National Advertising Fund

As discussed in Item 6, PSP has established a “National Advertising Fund” or “Fund” for the common benefit of System franchisees. All franchisees must participate in and contribute to the Fund in the manner we prescribe. PSP will have the right to use the Fund contributions, in our sole discretion, to develop, produce, and distribute national, regional and/or local marketing, advertising and public relations materials. We reserve the right to use any portion of the Fund for public relations or recognition of our brand, for the creation and maintenance of a website, which can be used to explain the franchise offering and solicit potential franchisees, and to include a notation in any advertisement indicating "Franchises Available." (Section 7.20(a) of the Franchise Agreement).

We will use the Fund contributions to develop and prepare advertising which we will distribute to franchisees for their placement in the local media. The advertising will be prepared by us and by outside sources. If we do not spend all Fund contributions by the end of each fiscal year, the funds will be carried forward into the next fiscal year. Stores in the first 12 months of operation will contribute a fixed dollar amount of $1,000 to the Fund. For all subsequent months after the first 12 months of operation, the required monthly advertising contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 (“the Advertising Contribution Monthly Cap”) with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the Fund. A per Store maximum annual total contribution (LMS and Fund) of $100,000 applies to the required advertising contribution (the "Advertising Contribution Annual Cap").

There is no requirement that the Fund be audited. Upon your written request, we will provide you with an unaudited accounting of Fund expenditures within 180 days after the end of each fiscal year. We have the right to incorporate the Fund as a separate business entity. (Section 7.20(d) of the Franchise Agreement).

Currently, there are no advertising councils composed of franchisees that advise us on advertising policies. Any franchisee advisory council formed will serve in an advisory capacity only and will not have any operational or decision-making power. PSP has the power to form, change, dissolve, and merge any franchise advisory council that it forms. (Section 7.20 of the Franchise Agreement). However, we have created a franchisee advisory committee that meets several times a year to discuss System changes and other general issues facing PSP franchisees, which generates communication between the franchisees on the committee and the rest of the System. We currently appoint all members of the committee, though we may allow franchisees to vote on membership in the future. This committee exists in an advisory capacity only and can be dissolved by us at any time.

We may periodically assist franchisees to maintain high quality standards through customer surveys, customer interviews, and other similar initiatives (“Surveys”). The cost of such programs will be borne by the Fund. The cost of these programs may be charged directly to you if your results from a Survey fall below System-established minimum standards for such Surveys. (Section 7.20(b) of the Franchise Agreement).

We are not required, under the Franchise Agreement or elsewhere, to spend any amount of the Fund contributions in your Territory and not all System franchisees will benefit directly or on a pro rata basis from our expenditures. We have the right to reimbursement from the Fund

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contributions for reasonable costs and overhead, if any, as we may incur in activities which are reasonably related to directing and implementing the Fund and advertising programs for franchisees and the System, including costs of personnel for creating and implementing advertising, promotional and marketing programs, and the cost for accounting for the Fund.

Company and affiliate-owned Stores presently contribute to the National Advertising Fund on the same basis as our franchisees.

In the fiscal year ending January 3, 2026, the National Advertising Fund contributions were expended as follows: 33.7% for social/digital/broadcast/traditional media, 10.1% for administrative costs, 10.0% for creative expenses and production of advertising materials, 45.0% for web/email/direct mail marketing, 0.6% for market research, and 0.6% for other costs, including analysis and public relations.

Advertising Cooperatives

We have the right to designate any geographical area for purposes of establishing a regional advertising and promotional cooperative ("Cooperative"), and to determine whether a Cooperative is applicable to your Store. We also have the power to form, change, dissolve and/or merge Cooperatives. If a Cooperative is established applicable to your Store, you must participate in and contribute to the Cooperative. If a Cooperative is established, it need not operate from written governing documents and, as such, these documents will not be available for franchisees to review. Each Cooperative will be organized and governed in a form and manner, and will commence operation on a date, approved in advance by PSP. No promotional or advertising plans or materials may be used by a Cooperative or furnished to its members without our prior written approval. Cooperative contributions will be credited towards your Advertising Requirement, and Cooperative contributions will not exceed the Advertising Requirement unless a majority of the Cooperative votes to increase that requirement.

Upon the request of a franchisee in the Cooperative, the Cooperative will provide that franchisee a copy of the bill for advertising that the Cooperative received. Neither PSP nor the Cooperative will prepare an annual accounting of these funds. (Section 7.21 of the Franchise Agreement).

Computer Point of Sale Electronic Equipment and Required Software

Franchisees are required to install the current POS System, as designated by PSP. Currently, the POS system must be leased through PSP. The current POS System includes various computer hardware and software components and programs, including: a point of sale terminal, communication software, monitors, printers and scanners, business suite software, database software, and network components. The system is proprietary and has been configured for PSP. It will enable your Store to scan items at each cash register in your Store. The system will show the amount of sales or movement of each item in your Store. (Section 7.7(a) of the Franchise Agreement).

PSP estimates that the cost of leasing the equipment for the POS System designated by PSP will range from $295 to $431 per month *plus tax if applicable in jurisdiction where the Store is located* (based on a five-year sublease), depending on the exact configuration of the system you select and other factors. Once you have subleased the equipment from PSP, PSP will provide

certain ongoing maintenance, repairs, upgrades or updates to your POS System, as long as you are current with required technology fee payments.

PSP currently maintains the costs and retail prices of the items offered for sale from your Pet Supplies Plus® Store in your POS System (if you use the retail prices suggested by PSP). PSP will add new items, delete discontinued items and make price changes as necessary to the database in your POS System. Each month PSP will make the necessary adjustments to the database in your POS System for the cost and retail prices of the items that are being promoted by all PSP Stores in that month and PSP will cause those items to revert to their customary costs and retail prices at the end of that month. Individual Store-specific pricing maintenance is solely your responsibility. PSP will have access to the data described above. The Franchise Agreement does not impose a limit as to what data we may access or how PSP may use the data. (Section 7.7 of the Franchise Agreement).

You must also have and maintain adequate hardware and software in order to access the Internet at the minimum bit speed we require.

We do not anticipate that you will typically have maintenance and upgrade requirements on an annual basis, but we may require that you upgrade and update any hardware component or software program from time to time and you may incur the then-current cost do so, which amount will not exceed $2,500 in a given year. The Franchise Agreement does not impose a limit as to the number or cost of such changes to the computer system. (Section 7.7 of the Franchise Agreement). (Section 4.9 of the Franchise Agreement). We may independently access the information generated and stored in the computer system.

ITEM 12
TERRITORY

Franchise Agreement

You will operate the Store from a location that we approve ("Approved Location"). You will enter into our Site Selection Addendum, attached as Exhibit 1 to the Franchise Agreement, which will identify a site selection territory and govern the site selection process. After you sign your Franchise Agreement and we subsequently agree upon your Approved Location, we will grant you a protected area within which we will not open another Store under the Marks and System (the "Territory"), as identified in the Data Sheet attached to the Franchise Agreement. We will not locate another Store operating under the Marks and System physically within your Territory, whether company-owned, affiliate-owned, or otherwise. 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.

The size of your Territory will depend on the number of people where the Territory exists and take into account other factors like projected household growth and potential future store development. While there is no minimum or maximum size for a Territory, the Territory granted to each franchisee may differ because of differences in demographic characteristics of certain areas. We anticipate that a Territory generally consists of approximately 60,000 people based on the company's commercially available demographic and mapping software in use at the time of the assignment and based on commercially available growth and population estimates from its licensed suppliers in more populous or more densely populated areas, however in less populous

or less densely populated markets, the Territory may more closely approximate 30,000 people. The Territory will generally be defined as a radius around your Approved Location. The final size of your Territory is defined at the sole and absolute discretion of the company and you are not guaranteed a minimum territory. You may relocate the Store only with our prior written approval, which approval may be conditioned on several factors, including your compliance with your Franchise Agreement and the proposed relocation site meeting our then-current criteria for Stores generally. We have the right to immediately terminate your Franchise Agreement if you relocate your Store without our prior written approval.

Multi-Unit Agreement

We grant Multi-Unit Agreements for the right to own and operate multiple Stores in an exclusive designated area ("Development Area") according to a mandatory development schedule. The geographic size of the Development Area will depend upon the number of Stores you and we agree to open. We will not establish, or license others to establish, PSP Stores at any location in the Development Area during the term of the Multi-Unit Agreement. 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.

Each Store must be open according to the "Development Schedule" set forth in the Multi-Unit Agreement, which will specify the number of Stores to be open and the time frames within which they must be open ("Opening Deadlines"). Our then-current criteria and standards for sites will apply to each Store you develop under the Multi-Unit Agreement. Failure to comply with the Development Schedule, including closing Stores open during the term of the Multi-Unit Agreement, will result in termination of the Multi-Unit Agreement. In the event that you fail to meet the Development Schedule and the Multi-Unit Agreement is terminated, you will retain your rights to any individual Stores for which you have (a) executed Franchise Agreements; and (b) made all appropriate payments to us. We will require you to sign our then-current form of Franchise Agreement for each individual Store developed under a Multi-Unit Agreement.

Reserved Rights

During the term of the Franchise Agreement, PSP will not establish nor license anyone else to establish another Pet Supplies Plus® Store at any location within your Territory, as discussed above. PSP will have the right (among other things), on any terms and conditions that PSP deems advisable, and without granting you any rights, to do any or all of the following: (i) to own and operate or license to others the right to own and operate Stores at any location(s) outside your Territory under the same or different marks, or to license others the right to own and operate Stores at any location(s) outside your Territory under the same or different marks; (ii) to own and operate and license to others the right to own and operate businesses under other marks or systems primarily offering different goods or services from Stores, outside of the Territory; (iii) to sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any products, services or merchandise, from any location or to any purchaser including, but not limited, to sales made at mail order and on the Internet, as long as these sales are not conducted from a Pet Supplies Plus® Store operated from a location inside the Territory; (iv) to acquire or be acquired by any other business; and (v) to engage and to license others to engage in any other activities not expressly prohibited by the Franchise Agreement. PSP does not pay any compensation to franchisees for soliciting or accepting orders from inside the franchisee's Territory.

Except for the licensing and operation of Wag N Wash stores as disclosed in this Disclosure Document, we have no present plans to operate or conduct a business similar to PSP Stores under different Marks.

We do not currently offer or operate any direct-to-customer distribution services other than an internet solution focused on sending traffic and sales to stores, including a pick-up at store and deliver from store service (the "Existing Channels"). In the event we implement any distribution channel in addition to the Existing Channels, we may, but are under no obligation to, share any revenue from direct-to-customer sales through such alternate channels with our franchisees, and we reserve the right to modify any revenue sharing arrangement associated with such alternate channels of distribution at any time. Certain products or services from our affiliates, whether currently existing, in research and development, or developed in the future, may be distributed in your Territory by us or our affiliates, or our franchisees, licensees or designees, in the manner and through such channels of distribution as we determine at our or our affiliate's sole discretion. Alternate channels of distribution include, but are not limited to, sales of pet food, pet supplies and accessories, grooming tools, and other supplies via the Internet, through wholesale distribution, through grocery stores and other retail outlets, and via direct marketing and mail order catalog. The Franchise Agreement and Multi-Unit Agreement do not grant you the right to: (i) distribute the products as described in this paragraph; or (ii) share in any of the proceeds from our activities through alternate channels of distribution.

Continuation of your territorial protection is not contingent on your achievement of certain sales volume, market penetration or other contingency. Your Territory may not be altered without your approval, and PSP will not modify your territorial rights within your Territory under any other circumstances.

The Franchise Agreement does not contain any provisions under which you might receive any options, rights of first refusal or similar rights to acquire additional franchises within the Territory or in any contiguous areas.

ITEM 13
TRADEMARKS

You will have the limited right to use the Marks we designate for use in connection with the System. We have registered the following Marks on the Principal Register of the United States Patent and Trademark Office ("USPTO"), all or any of which we may license to you for use in connection with the System:

Federally Registered Marks

Name or Mark	Registration Number	Registration Date
PET SUPPLIES "PLUS" (Stylized) 	1708560	August 18, 1992

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Name or Mark	Registration Number	Registration Date
PET SUPPLIES PLUS	1712087	September 1, 1992
GREAT PRICES. NO BEGGING.	4235030	October 30, 2012
PS+	4262691	December 18, 2012
GREAT RIVER	4269251	January 1, 2013
GREAT RIVER NATURALS	4283685	January 29, 2013
PS+	4478851	February 4, 2014
PS+	4482681	February 11, 2014
REDFORD NATURALS	5004745	July 19, 2016
REDFORD NATURALS & Design 	5014577	August 2, 2016
GO WILD	5024014	August 16, 2016
GO WILD R & Design (horizontal) 	5428827	March 20, 2018
 R GO WILD & Design (vertical)	5428828	March 20, 2018
MINUS THE HASSLE	5487103	June 5, 2018
MITTEN'S MORSELS	5863706	September 17, 2019

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Name or Mark	Registration Number	Registration Date
MITTEN'S MORSELS 	5869943	September 24, 2019
MITTEN'S MORSELS 	5869942	September 24, 2019
PLAY ON (stylized) 	6075789	June 9, 2020
PET SUPPLIES PLUS (Green) 	6615240	January 11, 2022
PLAY ON! (stylized) 	6668294	March 8, 2022
PLAY ON (Non-Stylized)	6668293	March 8, 2022
PET SUPPLIES PLUS PLAYBOX	6782893	July 5, 2022
MITTEN'S PICKINS	6804976	July 26, 2022

Name or Mark	Registration Number	Registration Date
HARTWICK FIELDS	6816280	August 9, 2022
HARTWICK FIELDS (Stylized) 	6816465	August 9, 2022
OPTIMPLUS	6816405	August 9, 2022
PLAY ON THEO'S OCTOPUS	6816149	August 9, 2022
RIGHT FOR EVERY APPETITE	6816245	August 9, 2022
PET SUPPLIES PLUS REWARDS	6958844	January 17, 2023
DARE TO DESTROY	6987310	February 21, 2023
ALL YOU NEED FROM CARE-TO-PLAY!	7087523	June 20, 2023
FINS FIRST	7127570	August 1, 2023
PSP REWARDS	7128061	August 1, 2023
HEALTHY, DELICIOUS, WHOLE-BODY NUTRITIOUS	7287835	January 23, 2024
PSP GROUP (Stylized) 	7300475	February 6, 2024
PLAY ON (Non-Stylized)	7450936	July 16, 2024
FINS FIRST	7450937	July 16, 2024

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Name or Mark	Registration Number	Registration Date
TAKE THE DIVE AND CHOOSE FINS FIRST	7588680	December 3, 2024
AN HONEST DAY'S CHEW	7615637	December 17, 2024
TERRASSIC	7724465	March 11, 2025
TERRASSIC (Stylized) 	7733103	March 18, 2025
UNEARTH A NEW ERA	7733104	March 18, 2025
WIXOM RANCH NATURAL CHEWS	7733102	March 18, 2025

In addition, PSP has applied for registration of the following marks on the USPTO's Principal Register:

Pending Marks

Name or Mark	Serial Number	Application Date
WIXOM RANCH DOG CHEWS	97441494	June 3, 2022
ALL YOU NEED FROM CARE-TO-PLAY!	98216444	October 10, 2023
	98052996	June 21, 2023

Name or Mark	Serial Number	Application Date
	98053005	June 21, 2023
	98053031	June 21, 2023

We do not have federal registrations for the above principal trademarks. Therefore, these trademarks do not have as many legal benefits and rights as a federally registered trademark. If our right to use the trademarks is challenged, you may have to change to an alternate trademark, which may increase your expenses.

There are no effective determinations of the patent office, the trademark administrator of any state or any court, pending interference, opposition or cancellation proceedings, nor any pending material litigation involving the Pet Supplies Plus® Marks shown above. There are no agreements currently in effect which limit the rights of PSP to use or to grant franchises or others to use the Pet Supplies Plus® Marks in any manner material to the System. We have filed all required affidavits for the trademarks. PSP is not aware of any superior prior rights or infringing uses that could materially affect a Franchisee's use of the principal Pet Supplies Plus® Marks.

You must promptly notify us of any suspected unauthorized use of the Marks, any challenge to the validity of the Marks, or any challenge to our ownership of, our right to use and to license others to use, or your right to use, the Marks. We have the sole right to direct and control any administrative proceeding or litigation involving the Marks, including the right to settle the proceedings or litigation. We have the exclusive right, but not the obligation, to affirmatively prosecute actions against third parties for infringement or threatened infringement of the Marks.

We will defend you against any third-party claim, suit, or demand arising out of your use of the Marks. If we, in our sole discretion, determine that you have used the Marks in accordance with the Franchise Agreement, we will pay the cost of defending the action, including the cost of any judgment or settlement. If we, in our sole discretion, determine that you have not used the Marks in accordance with the Franchise Agreement, you will be required to pay for the defense or to reimburse us for costs we incurred in providing the defense, including the cost of any judgment or settlement.

We reserve the right to substitute different Marks for use in identifying the System and Stores operating under the System. You must discontinue using all Marks which we have notified you, in writing, have been modified or discontinued within 10 days of receiving written notice and must promptly begin using such additional, modified or substituted Marks at your expense.

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Multi-Unit Agreement

The Multi-Unit Agreement does not grant you any independent right to use the Marks. Your right to use the Marks will be governed solely by the terms and conditions of your individual Franchise Agreements with PSP.

ITEM 14
PATENTS AND COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any registered patents or copyrights which are material to the franchise, however, we claim common law copyright and trade secret protection for several aspects of the franchise System including our Operations Manual, advertising, and business materials. We do not have any pending patent applications that are material to the franchise.

There are no current determinations, proceedings or litigation involving any of our copyrighted materials. Should you become aware that any unauthorized third party is using any of our copyrighted materials, we request that you notify us of such unauthorized use. We may revise our Franchise System and any of our copyrighted materials in our discretion, and may require that you cease using any outdated copyrighted materials. You will be responsible for printing any revised or new advertising, marketing or other business materials.

During the term of the Franchise Agreement, you will receive information which we consider trade secrets and confidential information. You may not, during the term of the Franchise Agreement or thereafter, communicate, divulge, or use for the benefit of any other person, partnership, association, corporation, or limited liability company any trade secrets, including our supplier networks, operating systems, other standards and specifications for product and/or service placement and pricing, copyrighted materials, including the Operations Manual, and other methods, techniques, and know-how concerning the operation of the Store ("Confidential Information") you will acquire in your capacity as our franchisee. Customer information, including customer names, contact information, purchasing histories, and discounts offered to customers (collectively "Customer Information") also constitute our trade secrets and confidential information. You must report all required customer information into our customer management database (the "CRM").

You are prohibited from disclosing Customer Information to third parties for any purpose, and must adhere to any privacy policies we may now or in the future establish with respect to customer information. You may divulge Confidential Information only to employees who must have access to it in order to perform their employment obligations. Your owners, officers, and key managers must sign confidentiality and non-compete agreements stating that they will maintain the confidentiality of information they receive in connection with their employment and restricting their right to work for a competitor while they are employed by you. Such agreement, which will be in a form that we prescribe, will identify us as a third party beneficiary to the agreement and give us independent enforcement rights.

The Franchise Agreement provides that if you, your employees, or principals develop any new concept, process or improvement in the operation or promotion of the Store, you shall promptly notify us and provide us with all necessary related information, without compensation. Any new concept, process or improvement will become our sole property and we shall be the sole owner of all patents, patent applications, trademarks, copyrights and other intellectual property

rights related to the new concepts. You and your principals must assign to us any rights you may have or acquire in new concepts you or your employees develop, including the right to modify such concept, process or improvement, and otherwise must waive and/or release all rights of restraint and moral rights to any new concepts you or your employees develop. You and your principals agree to assist us in obtaining and enforcing the intellectual property rights to any new concept, process or improvement in any and all countries and further agree to execute and provide us with all necessary documentation for obtaining and enforcing such rights. You and your principals must irrevocably designate and appoint us as your agent and attorney-in-fact to execute and file any such documentation and to do all other lawful acts to further the prosecution and issuance of patents or other intellectual property rights related to any such concept, process or improvement. In the event that such provisions of the Franchise Agreement are found to be invalid or otherwise unenforceable, you and your principals must grant us a worldwide, perpetual, non-exclusive, fully-paid license to use and sublicense the use of the concept, process or improvement to the extent such use or sublicense would, absent the Franchise Agreement, directly or indirectly infringe on your rights to the new concepts.

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

You must devote your personal full-time attention and best efforts to the management and operation of the Store, or you may delegate the day-to-day operation of your Store to a manager ("Key Manager"). Your Key Manager must successfully complete our initial training program before assuming any managerial responsibility. Your Store must, at all times, be staffed with at least one individual who has successfully completed our initial training program. In the event that you operate more than one Store, under a Multi-Unit Agreement or otherwise, you will have a properly trained Key Manager who has completed our training program at each location. You will keep us informed at all times of the identity of any employees acting as Key Managers of a Store, and any change in their employment status. In any event, you are personally responsible for the operation of your Store(s). The Key Manager is not required to have ownership interest in the franchisee, but we reserve the right to require this in the future.

In the event that a Key Manager resigns or is otherwise terminated, you must hire a replacement who meets our then-current standards for Key Managers. The new Key Manager must complete initial training to our satisfaction within 30 days after being hired, subject to the availability of our personnel. Your Key Manager(s) shall devote full time and best efforts to the day-to-day operation and management of the Store and shall not engage in any other business activity without our prior written consent. Your Key Manager will be bound by the confidentiality and non-compete covenants of the Franchise Agreement and shall execute the Confidentiality and Restrictive Covenant Agreement attached as Exhibit 5 to the Franchise Agreement.

You (or if you are a corporation, each of your shareholders; or if you are a partnership, each of your general partners; or, if you are a limited liability company, each of your members) must sign a Personal Guaranty attached as Exhibit 6 to the Franchise Agreement. In addition, we require the spouse of each shareholder, partner, or member to execute a personal guaranty.

In the event that the franchisee consists of an entity with multiple owners or principals, then the franchisee will be required to designate a primary point of contact for day-to-day operational issues ("Operating Principal"). The Operating Principal will be designated in the Data

Sheet attached to the Franchise Agreement, and you expressly agree and acknowledge that the Operating Principal is authorized to communicate with us regarding the day-to-day operations of your Store, that we may rely on these communications, and that you will be bound by anything that is communicated by the Operating Principal to us or any of our affiliates.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer and sell all of the products which we require, and only the products which we authorize for the System, in the manner we prescribe, which presently include pet food, pet supplies, pets (but not dogs or cats), pet grooming and bathing services, seasonal items, gift cards, and related goods and services. You will not offer to sell or provide at or through the Store any merchandise, products or services that have not been approved in writing, or use the premises for any other purpose other than the operation of the Store. You may not use nor sell pet food, pet supplies, pets, fixtures, furnishings, signs, or equipment which do not meet our standards and specifications, unless approved in writing.

You will offer and sell all Approved Products and Services in accordance with our standards and specifications. We have the right to require you to offer and sell additional goods or services as we may designate, including the right to require you to participate in delivery and in-store pickup e-commerce distribution channels. There are no limits on our right to do so. You must at all times maintain sufficient levels of inventory to meet and satisfy consumer demand and maintain the goodwill associated with the Marks and System. You must stop using or offering disapproved products or services immediately upon notice that such services or products have been discontinued. If the law prohibits the use or sale of any product or service, use must cease immediately. The sale of unapproved or disapproved products is a default under the Franchise Agreement.

Your grant of a Pet Supplies Plus franchise does not include: (i) any right to independently offer any services via e-commerce; (i) any right to establish an independent website or to establish a URL incorporating the Marks or any variation of the Marks; or (ii) any right to distribute, market, or implement our services in any channel of distribution not specifically identified in the Franchise Agreement.

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ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

These tables list certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this Disclosure Document:

A. FRANCHISE AGREEMENT

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
a.	Length of franchise term	2.1	10 years from the effective date stated on the Data Sheet of the Franchise Agreement.
b.	Renewal or extension of the term	2.2	2 successive 5 year renewals. Provided that you meet the conditions enumerated in Section 2.2 of the Franchise Agreement, the option for an additional 5-year renewal term following the 2 successive 5-year renewal terms shall not be unreasonably withheld.
c.	Requirements for you to renew or extend	2.2	You may, at your option, renew this franchise for 2 successive, additional 5-year terms provided you meet all of the conditions below: (i) provide notice of your renewal no fewer than 3 months and no greater than 9 months prior to the end of the term; (ii) demonstrate to our satisfaction that you have the right to operate the Approved Location for the duration of the renewal term or, if you are unable to continue operating at the Approved Location, secure a substitute location that is acceptable to us; (iii) complete to our satisfaction, no later than 90 days prior to expiration of your then-current term, all maintenance, refurbishing, renovating, updates and remodeling of the Store premises, as well as any update to required hardware and software, as necessary to bring the Store and all equipment into full compliance with our then-current System standards and specifications; (iv) not be in breach of any provision of the Franchise Agreement, or any other agreement with us, our affiliates, approved/designated suppliers and vendors, and also be in substantial compliance with these agreements during their respective terms; (v) satisfy all monetary obligations you have to us, our affiliates, and approved or designated suppliers/vendors; (vi) execute our then-current form of Franchise Agreement, the terms of which may materially vary from the terms of your current Franchise Agreement, provided that the size of your Territory will not change; (vii) pay a renewal fee of $2,500; (vii) satisfy our then-current training requirements for renewing franchisees at your sole expense; and (ix) execute a general

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
			release in favor of us and our affiliates in the form we prescribe.
d.	Termination by you	Not applicable	Not applicable, except as provided/allowed under applicable law
e.	Termination by us without cause	Not applicable	Not applicable
f.	Termination by us with cause	Section 13	We may terminate the Franchise Agreement for the reasons set forth below, which include cross-default provisions (which means that a default under one agreement with us may result in a termination of other agreements with us)
g.	"Cause" defined – curable defaults	Section 13.3	We have the right to terminate the Franchise Agreement after providing you a 15-day cure period if: (i) you fail to pay any monies you owe us or our affiliates; (ii) you fail to immediately endorse and deliver to us any payments due to us from any third party that is erroneously made to you; (iii) you fail to maintain the designated amount inventory, at cost, at your Store, or otherwise fail to maintain sufficient levels of inventory to meet consumer demand; (iv) you fail to sign a Lease for your Store within 12 months from the date you sign the Franchise Agreement, or if you fail to open your Store within 7 months of signing a Lease; (v) you fail to operate the Store (vi) you fail to personally supervise Store operations or employ adequate personnel; (vii) you fail to maintain our quality controls and standards; (viii) you conduct yourself in a manner which reflects adversely on the System, the Marks, or our products; (ix) you fail to procure or maintain any licenses, certifications, or permits necessary for the operation of your Store; (x) you fail to notify us of any change in your banking relationship, including changes to banking institutions or account numbers, or if you siphon any portion of the Gross Sales of your Store into a bank account not approved of by us or which is not accessible to us via EFT; (xi) you offer any unauthorized or discontinued products or services in connection with the operation of your Store; or (xii) you order or purchase supplies, or certain other items, from unapproved suppliers.
g.	"Cause" defined – curable defaults	Section13.4	We have the right to terminate the Franchise Agreement after providing you a 30-day cure period if you fail to perform or comply with any one or more of the terms or conditions of the Franchise Agreement or any other agreement with us or our affiliates.

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
h.	"Cause" defined – non-curable defaults	Section 13.1	The Franchise Agreement will automatically terminate without notice or an opportunity to cure if: (i) you make an assignment for the benefit of creditors, file a voluntary petition in bankruptcy, are adjudicated bankrupt or insolvent, file or acquiesce in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consent to or acquiesce in the appointment of a trustee or receiver for you or the Store; (ii) proceedings are commenced to have you adjudicated bankrupt or to seek your reorganization under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within 60 days, or a trustee or receiver is appointed for you or the Store without your consent, and the appointment is not vacated within 60 days; or (iii) you purport to sell, transfer or otherwise dispose of your interest in the Franchise Business without our written approval.
		Section 13.2	We have the right to terminate the Franchise Agreement with notice without providing you an opportunity to cure if: (i) you are convicted of or plead guilty or no contest to a felony or take part in criminal acts or misconduct; (ii) you commit fraud or make any material misrepresentations; (iii) you make any misrepresentations in connection with the franchise application; (iv) you fail to complete our initial training program to our satisfaction; (v) you receive 2 or more written notices of default within any 12-month period; (vi) you materially breach any other agreement with us or our affiliates, or your landlord, or threaten a material breach of such an agreement, including any lease for the Approved Location, and fail to cure the breach within any applicable cure period; (vii) you misuse the Marks or Confidential Information; (viii) you violate any health, safety or sanitation law; (ix) you violate the in-term restrictive covenants of the Franchise Agreement; (x) a lien or writ of attachment or execution is placed against within 30 days; (xi) you become insolvent; (xii) you abandon the Store; (xiii) you misuse our proprietary software; (xiv) you fail to maintain required

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
			insurance; (xv) you fail to comply with any governmental notice of non-compliance with any law or regulation within 15 days of the notice; (xvi) any governmental action is taken against you that results in any obligation upon us; (xvii) you fail to comply with any anti-terrorist laws; (xviii) you take for personal use any taxes or other assets of the Store; (xix) there are insufficient funds in your bank account to cover EFT payments 3 or more times in any 12 month period; (xx) an audit reveals that you have understated your Gross Sales or advertising expenditures by more than 2%, or you have failed to submit timely reports and/or remittances for any 2 reporting periods within any 12-month period; or (xxi) you relocate the Store without our prior written consent.
i.	Your obligations on termination/renewal	Section 13.7	Upon termination or expiration of the Franchise Agreement, you must: (i) cease all operations under the Franchise Agreement; (ii) promptly pay all sums you owe us, including any amounts still payable in connection with the POS System sublease pursuant to Exhibit L; (iii) cease using the Marks and System; (iv) return to us all manuals, proprietary materials, and Confidential Information; (v) cease using and assist in transferring all of your telephone numbers to us; (vi) arrange for transfer of the lease and vacate the Store premises, if we exercise our rights under the Collateral Assignment of Lease; (vii) return to us all items reflecting the Marks; (viii) cease holding yourself out as our franchisee; (ix) take necessary action to amend or cancel any business name or equivalent registration which contains our trade name or Marks; (x) allow us to inspect your financial records; (xi) comply with the post term covenants contained in the Franchise Agreement; (xii) cease to use in advertising or in any other manner any methods, procedures or techniques associated with us or the System; and (xiii) execute periodically any papers, documents, and assurances necessary to effectuate termination or nonrenewal.
j.	Assignment of contract by us	Section 12.1	No restrictions on PSP's right to assign or transfer.

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
k.	"Transfer" by you – definition	Section 12.3	Each of the following will be deemed a transfer: (i) any sale, assignment, transfer or other conveyance by you, with or without consideration, of any right or interest granted to you by the Franchise Agreement; (ii) any pledge, encumbrance or the granting of any security interest in any right or interest granted to you by the Franchise Agreement without our prior written consent; (iii) any sale of the assets of the Store outside of the ordinary course of business; (iv) any sale at judicial sale or under power of sale, conveyance or retention of collateral in satisfaction of debt, or other procedure to enforce the terms of any pledge, encumbrance or security interest in the Franchise Agreement which results in disposition of all or any portion of your interest herein; or (v) if you form a corporation, partnership, limited liability company, unincorporated association or similar entity to operate your Store (upon the terms and conditions set forth in the Franchise Agreement) will be deemed to apply to any sale, resale, pledge, assignment, transfer or encumbrance of the voting stock of, membership interest, partnership interest, or other ownership interest in a franchisee, which would, alone or together with other related, previous, simultaneous or proposed transfers, result in a change of "control" of a corporate franchisee within the meaning of the Securities Exchange Act of 1934 and the regulations thereunder.
l.	Our approval of transfer by franchisee	Sections 12.2 and 12.4	You may not transfer any rights in the franchise without our prior written consent, which we will not unreasonably withhold. We have the right to condition our approval of any sale, transfer, assignment or encumbrance as described below.
m.	Conditions for our approval of transfer	Section 12.4	We will approve a proposed transfer if: (i) the transferee follows our application procedures, meets our then-current standards for new franchisees, and is not in the same business as PSP; (ii) we have not exercised the right of first refusal; (iii) all of your accrued monetary obligations to us and our subsidiaries, affiliates, and approved and designated vendors are paid in full; (iv) you have cured any existing defaults under the franchise agreement or any other agreement with us; (v) you comply with the post-termination obligations of the franchise agreement; (vi) you or the transferee pay a transfer fee of $5,000; (vii) the transferee completes our training program at its expense; (viii) the transferee executes our then-current form of Franchise Agreement for the remaining unexpired term; (ix) the transferee, within 90 days of transfer, updates the premises according to our then-current design criteria; (x) you and your

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
			principal sign a general release; (xi) the transferee obtains and maintains all required permits and licenses; (xii) all required consents are obtained to transfer the lease or other agreements; (xiii) the transfer is made in compliance with all laws; (xiv) the purchase price and the terms of the proposed transfer are not so burdensome to the prospective transferee as to impair or materially threaten its future operation of the Store and performance under its franchise agreement; (xv) you request that we provide the transferee with our then-current disclosure document; and (xvi) we have the right to any transferee such revenue reports and other financial information concerning the Store. We may withhold or condition our consent to any transfer as we deem appropriate based on the circumstances of the transfer or otherwise.
n.	Our right of first refusal to acquire your business	Section 12.7	PSP can match any offer for the franchised business. We will notify you, within 30 days after receiving the offer, whether we wish to exercise our right to purchase your business.
o.	Our option to purchase your business	Section 13.8	Upon termination or expiration of the Franchise Agreement, PSP has the option to purchase at book value.
p.	Your death or disability	Section 12.5	Upon your death or disability, your rights under the Franchise Agreement may pass to your heirs or legatees, provided that, within 45 days of your death or disability, they agree to assume your obligations under the Franchise Agreement, successfully complete our initial training program, and otherwise meet our satisfaction.
q.	Non-competition covenants during the term of the franchise	Section 11.1(a)	During the term of the Franchise Agreement, neither you, your principals, nor any member of the immediate family of you or your principals who work at the business may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation: (i) own, maintain, engage in, be employed by, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by PSP for sale by System franchisees, provided, however, that this Section does not apply to your operation of any other Store; or (ii) solicit the Store's customers or contact any of our suppliers or vendors for any competitive business

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
			purpose. (subject to applicable law)
r.	Non-competition covenants after the franchise is terminated or expires	Section 11.1(b)	For a period of 2 years after the expiration, nonrenewal, transfer or termination of the Franchise Agreement, regardless of the cause, neither you nor your owners, officers, directors, principals, Key Managers, nor any member of your immediate family or the immediate family of your owners, officers, directors, principals, and Key Managers who work at the business may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation: (i) enter into any business competing in whole or in part with us by granting franchises or licenses for businesses which derive 20% or more of their revenues from the sale of pet food, toys, accessories, supplies, grooming products, pet bathing or grooming services, or other products or services offered or authorized for sale by System franchisees at the time the Franchise Agreement is terminated or otherwise expires and is not renewed; (ii) own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business or entity which operates or licenses others to operate a business that derives 20% or more of its revenue from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by us for sale by System franchisees at the time the Franchise Agreement is terminated or otherwise expires and is not renewed: (a) at the Approved Location premises; (b) within the Territory; or (c) within a 5-mile radius of the Territory or any other Territory licensed by us as of the date of expiration or termination of the Franchise Agreement; or (iii) solicit the Store's customers or contact any of our suppliers or vendors for any competitive business purpose. (subject to applicable law)
s.	Modification of agreement	Section 17.5	The Franchise Agreement may only be modified or amended in writing signed by all parties.
t.	Integration/merger clause	Section 17.5	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in the franchise agreement or any related agreement is intended to disclaim the representations made in the Franchise Disclosure Document.

	PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
u.	Dispute resolution by arbitration or mediation	Sections 16.2 and 16.3	You must bring all disputes before our Board of Directors or Chief Executive Officer prior to bringing a claim before a third party. After exhausting this internal dispute resolution procedure, at our option, all claims or disputes between you and us must be submitted first to mediation in Oakland County, Michigan in accordance with the American Arbitration Association's Commercial Mediation Rules then in effect. (subject to applicable state law)
v.	Choice of forum	Section 16.4	All claims not subject to mediation must be brought before a court of general jurisdiction in Oakland County, Michigan, or the United States District Court for the Eastern District of Michigan. You consent to the personal jurisdiction and venue of any court of general jurisdiction in Oakland County, Michigan and the United States District Court for the Eastern District of Michigan. Please see the State-Specific Addenda attached as Exhibit I to this Disclosure Document for further details. You agree that there will be no class actions (subject to applicable state law).
w.	Choice of law	Section 16.1	The Franchise Agreement is governed by the laws of the State of Michigan. See the State Specific Addenda attached as Exhibit I to this Disclosure Document for further details (subject to applicable state law).

B. MULTI-UNIT AGREEMENT

	PROVISION	SECTION IN MULTI-UNIT AGREEMENT	SUMMARY
a.	Length of the Multi-Unit Agreement term	Section 3.2	The term begins upon execution of the Multi-Unit Agreement and ends on the last day of the calendar month that the final franchised business is required to be opened and operating under the Development Schedule, or upon execution of the lease for the final Franchised Business under the Multi-Unit Agreement, whichever occurs sooner.
b.	Renewal or extension of the term	Not applicable	Not applicable
c.	Requirements for you to renew or extend	Not applicable	Not applicable
d.	Termination by you	Not applicable	Not applicable
e.	Termination by us without cause	Not applicable	Not applicable

	PROVISION	SECTION IN MULTI-UNIT AGREEMENT	SUMMARY
f.	Termination by us with cause	Section 3.3	We have the right to terminate the Multi-Unit Agreement with cause, which includes cross-defaults (which means that a default under one agreement with us may result in a termination of other agreements with us)
g.	“Cause” defined – curable defaults	Section 3.3	The Multi-Unit Agreement will terminate with notice and a 30-day opportunity to cure if you fail to meet any of the Opening Deadlines.
h.	"Cause" defined – non-curable defaults	Section 3.3	The Multi-Unit Agreement will automatically terminate without notice or an opportunity to cure if: (i) if you become insolvent or are adjudicated bankrupt, or if any action is taken by you, or by others against you, under any insolvency, bankruptcy or reorganization act, or if you make an assignment for the benefit or creditors or a receiver is appointed by you; or (ii) if any franchise agreement that is entered into under the Multi-Unit Agreement is terminated or subject to termination by us, pursuant to the terms of that franchise agreement.
i.	Your obligations on termination / non-renewal	Not applicable	Not applicable
j.	Assignment of contract by us	Section 3.1	Fully transferable by us.
k.	“Transfer” by you - definition	Section 3.1	A transfer will occur if you sell, transfer, or assign any right granted under the Multi-Unit Agreement. Notwithstanding, if you are an individual or a partnership, you have the right to assign your rights under the Multi-Unit Agreement to a corporation or limited liability company that is wholly owned by you according to the same terms and conditions as provided in the first franchise agreement you sign under the Multi-Unit Agreement.
l.	Our approval of transfer by you	Section 3.1	You may not transfer any rights in the Multi-Unit Agreement without our prior written consent. We have the right to condition our approval of any sale, transfer, assignment or encumbrance as described below.
m.	Conditions for our approval of transfer	Section 3.1	Your rights under the Multi-Unit Agreement are personal to you and you may not sell, transfer, or assign any right granted under it without our prior written consent, which may be withheld in our sole discretion.

	PROVISION	SECTION IN MULTI-UNIT AGREEMENT	SUMMARY
n.	Our right of first refusal to acquire your business	Not applicable	Not applicable
o.	Our option to purchase your business	Not applicable	Not applicable
p.	Your death or disability	Not applicable	Not applicable
q.	Non-competition covenants during the term of the Franchise	Not applicable	Nothing in addition to the requirements under the Franchise Agreement.
r.	Non-competition covenants after the Franchise is terminated or expires.	Not applicable	Nothing in addition to the requirements under the Franchise Agreement.
s.	Modification of the Agreement	Section 5.14	The Multi-Unit Agreement may only be modified or amended in writing signed by all parties.
t.	Integration / merger clause	Section 5.14	Only the terms of the Multi-Unit Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the disclosure document and Multi-Unit Agreement may not be enforceable. Notwithstanding the foregoing, nothing in the franchise agreement or any related agreement is intended to disclaim the representations made in the Franchise Disclosure Document.
u.	Dispute resolution by arbitration or mediation	Sections 4.2 and 4.3	You must bring all disputes before our Board of Directors or Chief Executive Officer prior to bringing a claim before a third party. After exhausting this internal dispute resolution procedure, at our option, all claims or disputes between you and us must be submitted first to mediation in Oakland County, Michigan in accordance with the American Arbitration Association's Commercial Mediation Rules then in effect.
v.	Choice of forum	Section 4.4	All claims not subject to mediation must be brought before a court of general jurisdiction in Oakland County, Michigan, or the United States District Court for the Eastern District of Michigan. You consent to the personal jurisdiction and venue of any court of general jurisdiction in Oakland County, Michigan and the United States District Court for the Eastern District of Michigan. Please see the State-Specific Addenda attached as Exhibit I to this Disclosure Document for further

	PROVISION	SECTION IN MULTI-UNIT AGREEMENT	SUMMARY
			details. You agree that there will be no class actions. (subject to applicable state law)
w.	Choice of law	Section 4.1	The Multi-Unit Agreement is governed by the laws of the State of Michigan (subject to applicable state law). See the State Specific Addenda attached as Exhibit I to this Disclosure Document for further details.

ITEM 18
PUBLIC FIGURES

PSP does not use any public figure to promote its 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 any reasonable basis for the information, and if the information is included in the disclosure document. Financial information that differs from that included in Item 19 may only be given if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

BACKGROUND

This Item sets forth historical gross sales information for franchised-owned outlets for the measurement period of January 1, 2025, to December 31, 2025 (the "Measurement Period"), which was provided to our predecessor by its franchised-owned Stores. There were 502 Franchised Stores that were open and operating at the start of the Measurement Period, 23 of which transferred during the Measurement Period, six (6) of which were reacquired by the predecessor Franchisor during the Measurement Period, and eight (8) of which ceased operations during the Measurement Period.

Excluded from this Item are 57 stores that were in operation for the full Measurement Period but failed to timely provide us with their reports for inclusion. Specifically, this Item sets forth average weekly and annual gross sales data, average annual gross margin percentage, average annual rent, average annual rent percent of gross sales, average annual labor expense, and average annual labor expense percent of gross sales for the 385 Franchised Stores that were open and began operating prior to January 1, 2025, and operated the full Measurement Period under the same owner (the "Reporting Franchised Stores"). The Reporting Franchised Stores exclude the 23 Franchised Stores that transferred, the 6 Franchised Stores that were reacquired by the Franchisor, and the 8 Franchised Stores that ceased operations during the Measurement Period, as well as the 18 Franchised Stores that opened at some point during the Measurement Period. The Reporting Franchised Stores also excludes the 57 Franchised Stores

that did not fully or timely report all items presented, and 5 Franchised Stores for which their self-reported sales data was materially different from system data.

We will provide you with written substantiation for the financial performance representation upon reasonable request.

REPORTING FRANCHISED STORES' GROSS SALES, GROSS MARGIN, RENT AND LABOR EXPENSES

The tables and charts below present the Reporting Franchised Stores' Average Weekly Gross Sales[1]; Average Annual Gross Sales[2]; Average Annual Gross Margin Percentage[3]; Average Annual Rent[4], Average Annual Rent as a Percentage of Gross Sales[5], Average Annual Labor Expenses[6], and Average Annual Labor Expenses as a Percentage of Gross Sales[7] during the Measurement Period.

January 1, 2025 to December 31, 2025

Reporting Franchised Stores	1-Year	2 Years	3 Years	4+ Years	Average of All Stores
Store Count	18	37	39	291	385
Average Weekly Gross Sales [8]	$30,949	$36,500	$43,799	$54,293	$50,428
Average Annual Gross Sales [9]	$1,609,336	$1,898,015	$2,277,552	$2,823,225	$2,622,279
Annual Gross Margin % [10]	41.9%	40.0%	40.2%	36.9%	37.8%
Annual Rent [11]	$159,052	$184,368	$176,964	$187,065	$184,473
Annual Rent Percent of Gross Sales [12]	9.9%	9.7%	7.8%	6.6%	7.0%
Annual Labor Expense [13]	$353,724	$329,652	$414,903	$379,519	$377,105
Annual Labor Expense Percent of Gross Sales [14]	22.0%	17.4%	18.2%	13.4%	14.4%

NOTES

1. For purposes of this Item 19, Gross Sales is defined as the total revenue earned by a Store. We calculated each individual Reporting Franchised Store's "Average Weekly Gross Sales" by taking the Gross Sales achieved by each Reporting Franchised Store during the Measurement Period and dividing it by the number of weeks in the Measurement Period. The Reporting Franchised Stores were then organized into four groups: 1 Year, 2 Years, 3 Years, and 4+ Years based on the number of years the store has been open. The average for each group was calculated by taking the sum of each Reporting Franchised Store's Average Weekly Gross Sales for each group and dividing it by the number of Reporting Franchised Stores in each group. We calculated the average of the Reporting Franchised Stores' Average Weekly Gross Sales by calculating the sum of each Reporting Franchised Store's Average Weekly Gross Sales and dividing it by the number of Reporting Franchised Stores.

2. The “Average Annual Gross Sales” for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store’s Annual Gross Sales for each group and dividing it by the number of Reporting Franchised Stores in each group. We calculated the “Average Annual Gross Sales” for all Reporting Franchised Stores by taking the sum of all the Reporting Franchised Stores’ Annual Gross Sales and dividing it by the number of Reporting Franchised Stores.

3. The “Annual Gross Margin Percentage” for each Reporting Franchised Store was calculated by dividing each Reporting Franchised Store’s “Gross Profit” by their Annual Gross Sales. Gross Profit is calculated by subtracting “Cost of Sales” from Annual Gross Sales. “Cost of Sales” includes the cost of acquiring merchandise including all pet food, pet supplies, pets, and products required in connection with pet grooming and bathing services, net of discounts, rebates, allowances and freight charges. The “Average Annual Gross Margin Percentage” for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store’s Annual Gross Margin Percentage for each group and dividing it by the number of Reporting Franchised Stores in the group. We calculated the “Average Annual Gross Margin Percentage” for all Reporting Franchised Stores by taking the sum of all of the Reporting Franchised Stores’ Annual Gross Margin Percentages and dividing it by the number of Reporting Franchised Stores.

4. “Annual Rent” for each Reporting Franchised Store includes all expenses required to occupy the Store, including base gross rent, real estate taxes paid to landlord, building insurance paid to landlord and common area maintenance paid to the landlord. The “Average Annual Rent” for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store’s Annual Rent for each group and dividing it by the number of Reporting Franchised Stores in the group. We calculated the “Average Rent Expense” for all Reporting Franchised Stores by taking the sum of all of the Reporting Franchised Stores’ Annual Rent and dividing it by the number of Reporting Franchised Stores.

5. The “Annual Rent Percentage” was calculated by dividing each Reporting Franchised Store’s Annual Rent by its Annual Gross Sales. The “Average Annual Rent Percentage” for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store’s Annual Rent for each group and dividing it by the sum of Reporting Franchised Stores Annual Gross Sales in the group. We calculated the “Average Annual Rent Percentage” for all Reporting Franchised Stores by taking the sum of all of the Reporting Franchised Stores’ Annual Rent and dividing it by the sum of all Reporting Franchised Store’s Annual Gross Sales.

6. “Annual Labor Expense” for each Reporting Franchised Store includes all direct labor expenses required to operate the Store, including wages, payroll taxes and benefits, and specifically including the salary of the Store’s manager and other supervisory personnel. It does not include salary, distributions or “Interest” taken by ownership, or salary paid to district managers unless those individuals spend at least 70% of their time directly operating an individual Store. The “Average Annual Labor Expense” for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store’s Annual Labor Expense for each group and dividing it by the number of Reporting Franchised Stores in the group. We calculated the “Average Annual Labor Expense” for all Reporting Franchised Stores by taking the sum of all of the Reporting

Franchised Stores' Annual Labor Expense and dividing it by the number of Reporting Franchised Stores.

7. The "Annual Labor Expense Percentage" was calculated by dividing each Reporting Franchised Store's Annual Labor Expense by its Annual Gross Sales. The "Average Annual Labor Expense Percentage" for each group of Reporting Franchised Stores was calculated by taking the sum of each Reporting Franchised Store's Annual Labor Expense for each group and dividing it by the sum of Reporting Franchised Stores Annual Gross Sales in the group. We calculated the "Average Annual Labor Expense Percentage" for all Reporting Franchised Stores by taking the sum of all of the Reporting Franchised Stores' Annual Labor Expense and dividing it by the sum of all Reporting Franchised Store's Annual Gross Sales.

8. Average Weekly Gross Sales	**1-Year**	**2 Years**	**3 Years**	**4+ Years**	**Average of All Stores**
Store Count	18	37	39	291	385
Average	$ 30,949	$ 36,500	$ 43,799	$ 54,293	$ 50,428
Median	$ 29,887	$ 35,147	$ 42,459	$ 51,680	$ 47,836
% over average	50.0%	45.9%	48.7%	43.6%	43.6%
Low	$ 20,152	$ 17,878	$ 16,876	$ 19,268	$ 16,876
High	$ 48,175	$ 68,124	$ 75,004	$ 132,552	$132,552

9. Average Annual Gross Sales	**1-Year**	**2 Years**	**3 Years**	**4+ Years**	**Average of All Stores**
Store Count	18	37	39	291	385
Average	$ 1,609,336	$ 1,898,015	$ 2,277,552	$ 2,823,225	$ 2,622,279
Median	$ 1,554,132	$ 1,827,653	$ 2,207,865	$ 2,687,352	$ 2,487,454
% over average	50.0%	45.9%	48.7%	43.6%	43.6%
Low	$ 1,047,882	$ 929,635	$ 877,561	$ 1,001,947	$ 877,561
High	$ 2,505,107	$ 3,542,443	$ 3,900,194	$ 6,892,719	$ 6,892,719

10. Annual Gross Margin %	**1-Year**	**2 Years**	**3 Years**	**4+ Years**	**Average of All Stores**
Store Count	18	37	39	291	385
Average	41.9%	40.0%	40.2%	36.9%	37.8%
Median	41.2%	39.4%	40.3%	36.3%	37.1%
% over average	44.4%	43.2%	56.4%	41.9%	44.4%
Low	35.1%	34.3%	31.1%	27.6%	27.6%
High	48.6%	51.0%	47.3%	56.5%	56.5%

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11. Annual Rent	1-Year	2 Years	3 Years	4+ Years	Average of All Stores
Store Count	18	37	39	291	385
Average	$ 159,052	$ 184,368	$ 176,964	$ 187,065	$ 184,473
Median	$ 155,168	$ 161,640	$ 170,309	$ 176,678	$ 173,220
% over average	44.4%	32.4%	41.0%	43.3%	41.6%

12. Annual Rent % of Sales	1-Year	2 Years	3 Years	4+ Years	Average of All Stores
Store Count	18	37	39	291	385
Average	9.9%	9.7%	7.8%	6.6%	7.0%
Median	9.3%	9.4%	7.6%	6.4%	6.8%
% over average	44.4%	45.9%	46.2%	47.8%	46.8%

13. Annual Labor Expense	1-Year	2 Years	3 Years	4+ Years	Average of All Stores
Store Count	18	37	39	291	385
Average	$ 353,724	$ 329,652	$ 414,903	$ 379,519	$ 377,105
Median	$ 322,426	$ 311,454	$ 400,653	$ 356,628	$ 353,941
% over average	44.4%	40.5%	43.6%	41.6%	42.6%

14. Annual Labor Expense	1-Year	2 Years	3 Years	4+ Years	Average of All Stores
Store Count	18	37	39	291	385
Average	$ 353,724	$ 329,652	$ 414,903	$ 379,519	$ 377,105
Median	$ 322,426	$ 311,454	$ 400,653	$ 356,628	$ 353,941
% over average	44.4%	40.5%	43.6%	41.6%	42.6%

GENERAL NOTES TO ITEM 19

1. In some instances, when calculating averages, variations in calculations occurred which are associated with rounding figures and compounded when calculating the average of an average. The differences in the calculations are not errors and they should be considered accurate.

2. **Some Outlets have sold this amount. Your individual results may differ. There is no assurance you'll sell as much.**

3. Other than the preceding financial performance representation, we do not make any additional financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that

outlet. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting our corporate offices at 17410 College Parkway, Livonia, MI 48152-2369, telephone number (734) 793-6600, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table 1
System-wide Outlet Summary
For years 2023-2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	429	485	+56
	2024	485	502	+17
	2025	502	498	-4
Company-Owned or Affiliate-Owned	2023	231	234	+3
	2024	234	233	-1
	2025	233	231	-2
Total Outlets	**2023**	**660**	**719**	**+59**
	2024	**719**	**735**	**+16**
	2025	**735**	**729**	**-6**

Table 2
Transfers of Outlets from Franchisees to New Owners
(Other than the Franchisor)
For years 2023-2025

State	Year	Number of Transfers
Arizona	2023	0
	2024	0
Arizona	2023	0
	2024	0
	2025	1
California	2023	0
	2024	1
	2025	1
Colorado	2023	0
	2024	0
	2025	1
Connecticut	2023	5

State	Year	Number of Transfers
	2024	0
	2025	0
Florida	2023	4
	2024	5
	2025	2
Georgia	2023	0
	2024	0
	2025	3
Illinois	2023	1
	2024	1
	2025	2
Indiana	2023	2
	2024	0
	2025	3
Iowa	2023	0
	2024	7
	2025	0
Kentucky	2023	3
	2024	0
	2025	0
Minnesota	2023	0
	2024	0
	2025	2
Missouri	2023	2
	2024	0
	2025	0
New York	2023	5
	2024	0
	2025	0
North Carolina	2023	7
	2024	0
	2025	3
New Jersey	2023	0
	2024	0
	2025	1
Ohio	2023	1
	2024	1
	2025	2
Oklahoma	2023	0
	2024	2

State	Year	Number of Transfers
	2025	0
Pennsylvania	2023	1
	2024	0
	2025	0
Tennessee	2023	1
	2024	0
	2025	0
Texas	2023	0
	2024	1
	2025	1
Virginia	2023	0
	2024	1
	2025	0
West Virginia	2023	0
	2024	0
	2025	1
Wisconsin	2023	1
	2024	0
	2025	0
Total	**2023**	**33**
	2024	**19**
	2025	**23**

Table 3
Status of Franchised Outlets
For years 2023-2025

State	Year	Outlets at Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations Other Reasons	Outlets at End of Year
Alabama	2023	17	1	0	0	0	0	18
	2024	18	0	0	0	0	1	17
	2025	17	0	0	0	0	2	15
Arkansas	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Arizona	2023	3	1	0	0	0	0	4
	2024	4	1	0	0	0	0	5

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State	Year	Outlets at Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations Other Reasons	Outlets at End of Year
	2025	5	1	0	0	0	0	6
California	2023	15	1	0	0	0	0	16
	2024	16	1	0	0	0	0	16
	2025	16	1	2	0	0	0	15
Colorado	2023	10	0	0	0	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	0	0	0	0	0	10
Connecticut	2023	7	0	0	0	0	0	7
	2024	7	0	0	0	0	0	7
	2025	7	0	0	0	0	0	7
Florida	2023	36	3	0	0	0	3	36
	2024	36	2	0	0	0	3	35
	2025	35	1	1	1	2	0	32
Georgia	2023	11	1	0	0	0	0	12
	2024	12	2	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Idaho	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Illinois	2023	27	3	0	0	0	0	30
	2024	30	1	0	0	0	0	31
	2025	31	0	0	0	0	0	31
Indiana	2023	14	2	0	0	0	0	16
	2024	16	0	0	0	0	0	16
	2025	16	1	0	0	0	2	15
Iowa	2023	7	0	0	0	0	0	7
	2024	7	1	0	0	0	0	8
	2025	8	0	0	0	0	0	8
Kansas	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4

State	Year	Outlets at Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations Other Reasons	Outlets at End of Year
Kentucky	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	1	4
Louisiana	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Maine	2023	0	4	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Maryland	2023	2	0	0	0	0	0	2
	2024	2	2	0	0	0	0	4
	2025	4	2	0	0	0	0	6
Massachusetts	2023	3	3	0	0	0	1	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Michigan	2023	49	1	0	0	0	0	50
	2024	50	0	0	0	1	0	49
	2025	49	0	0	0	3	1	45
Minnesota	2023	8	2	0	0	0	0	10
	2024	10	1	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Missouri	2023	15	0	0	0	0	0	15
	2024	15	0	0	0	0	1	14
	2025	14	1	1	0	0	1	14
Nebraska	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Nevada	2023	1	1	0	0	0	0	2
	2024	2	1	0	0	0	0	3
	2025	3	1	0	0	0	0	4
	2023	1	2	0	0	0	0	3

State	Year	Outlets at Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations Other Reasons	Outlets at End of Year
New Hampshire	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
New Jersey	2023	11	0	0	0	0	0	11
	2024	11	1	0	0	0	0	12
	2025	12	0	1	0	0	0	11
New Mexico	2023	0	0	0	0	0	0	0
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
New York	2023	8	0	0	0	0	0	8
	2024	8	0	0	0	0	1	7
	2025	7	2	0	0	0	0	9
North Carolina	2023	20	2	0	0	0	0	22
	2024	22	1	0	0	0	0	23
	2025	23	1	0	0	0	0	24
North Dakota	2023	1	0	0	0	0	0	1
	2024	1	1	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Ohio	2023	12	2	0	0	0	0	14
	2024	14	2	0	0	0	0	16
	2025	16	1	0	0	0	0	17
Oklahoma	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5
Oregon	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	1	1
Pennsylvania	2023	14	1	0	0	0	0	15
	2024	15	0	0	0	1	0	14
	2025	14	0	0	0	1	0	14
South Carolina	2023	12	1	0	0	0	0	13
	2024	13	2	0	0	0	0	15

State	Year	Outlets at Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations Other Reasons	Outlets at End of Year
	2025	15	1	0	0	0	0	16
South Dakota	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Tennessee	2023	10	4	0	0	0	0	14
	2024	14	1	0	0	0	0	15
	2025	15	0	0	0	0	0	15
Texas	2023	65	15	0	0	0	0	80
	2024	80	2	0	0	1	1	80
	2025	80	1	2	1	0	0	78
Utah	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Virginia	2023	9	3	0	0	0	0	12
	2024	12	2	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Washington	2023	2	2	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5
West Virginia	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Wisconsin	2023	15	4	0	0	0	0	19
	2024	19	2	0	0	0	0	21
	2025	21	1	0	0	0	0	22
Totals	**2023**	**429**	**60**	**0**	**0**	**0**	**4**	**485**
	2024	**485**	**28**	**0**	**0**	**3**	**8**	**502**
	2025	**502**	**18**	**7**	**1**	**6**	**8**	**498**

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Table 4
Status of Company-Owned and Affiliate-Owned Outlets*
For years 2023-2025

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
California	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Delaware	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Florida	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	2	0	0	2
Illinois	2023	21	0	0	0	0	21
	2024	21	0	0	0	0	21
	2025	21	0	0	2	0	19
Indiana	2023	11	0	0	0	0	11
	2024	11	0	0	0	0	11
	2025	11	0	0	0	0	11
Iowa	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Kentucky	2023	2	0	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	1	0	1
Maryland	2023	6	0	0	0	0	6
	2024	6	0	0	0	0	6
	2025	6	0	0	0	0	6
Massachusetts	2023	18	2	0	0	0	20
	2024	20	0	0	0	0	20
	2025	20	0	0	2	0	18
Michigan	2023	10	0	0	0	0	10

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State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
	2024	10	0	1	0	0	11
	2025	11	0	3	0	0	14
Minnesota	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Nebraska	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
New Hampshire	2023	2	0	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	0	0	2
New Jersey	2023	7	0	0	0	0	7
	2024	7	0	0	2	0	5
	2025	5	0	1	0	0	6
New York	2023	39	0	0	1	0	38
	2024	38	0	0	2	0	36
	2025	36	0	0	0	0	36
North Carolina	2023	3	0	0	0	0	3
	2024	3	0	0	0	0	3
	2025	3	0	0	0	0	3
Ohio	2023	60	1	0	0	0	61
	2024	61	0	0	0	0	61
	2025	61	0	0	0	0	61
Pennsylvania	2023	32	0	0	0	0	32
	2024	32	0	1	0	0	33
	2025	33	0	0	1	0	32
Rhode Island	2023	3	0	0	0	0	3
	2024	3	0	0	0	0	3
	2025	3	0	0	0	0	3
Texas	2023	7	0	0	0	0	7
	2024	7	0	1	0	0	8

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State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
	2025	8	0	0	2	0	6
Virginia	2023	2	0	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	0	0	2
West Virginia	2023	3	1	0	0	0	4
	2024	4	0	0	0	0	4
	2025	4	0	0	0	0	4
Wisconsin	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Total	**2023**	**231**	**4**	**0**	**1**	**0**	**234**
	2024	**234**	**0**	**3**	**4**	**0**	**233**
	2025	**233**	**0**	**6**	**8**	**0**	**231**

Table 5
Projected Openings as of December 31, 2025

State	Franchise Agreements Signed But Outlet Not Opened as of December 31, 2025	Projected New Franchised Outlet In The Next Fiscal Year	Projected New Company-Owned Outlet In The Next Year
Alabama	0	0	0
Arkansas	0	0	0
Arizona	1	1	0
California	5	1	0
Colorado	8	0	0
Delaware	0	0	0
Florida	5	2	0
Georgia	1	1	0
Iowa	3	0	0
Idaho	1	0	0
Illinois	0	0	0

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State	Franchise Agreements Signed But Outlet Not Opened as of December 31, 2025	Projected New Franchised Outlet In The Next Fiscal Year	Projected New Company-Owned Outlet In The Next Year
Indiana	2	0	0
Kansas	1	1	0
Kentucky	0	1	0
Louisiana	1	0	0
Maryland	1	0	0
Massachusetts	0	0	0
Michigan	0	0	0
Minnesota	2	0	0
Missouri	0	0	0
Montana	0	0	0
Nebraska	0	0	0
Nevada	1	0	0
New Jersey	4	0	0
New Mexico	0	0	0
New York	1	1	0
North Carolina	3	1	0
North Dakota	0	0	0
Ohio	0	1	0
Oklahoma	0	0	0
Oregon	1	0	0
Pennsylvania	3	0	0
South Carolina	1	0	0
South Dakota	0	0	0
Tennessee	2	0	0
Texas	24	6	0
Utah	0	0	0
Virginia	1	1	0
Washington	1	0	0
Wisconsin	8	2	0

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State	Franchise Agreements Signed But Outlet Not Opened as of December 31, 2025	Projected New Franchised Outlet In The Next Fiscal Year	Projected New Company-Owned Outlet In The Next Year
West Virginia	0	0	0
Totals	**81**	**21**	**0**

Attached as Exhibit D are (a) the names, addresses and telephone numbers of all franchisees as of December 31, 2025, (b) the same information for all franchisees who had signed a franchise agreement but not yet opened as of December 31, 2025 and (c) the name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had a franchise terminated, cancelled and not renewed or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement for the period from January 1, 2025 through December 31, 2025 or who has not communicated with us within 10 weeks of the date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last 3 fiscal years, no current or former franchisee has signed a provision restricting their ability to speak openly about their experience as a franchisee.

We are not aware of any trademark specific franchisee organizations associated with the franchise system, which are required to be disclosed in this disclosure document. There are currently no franchisee organizations associated with the franchise system that are created, sponsored, or endorsed by PSP.

ITEM 21
FINANCIAL STATEMENTS

PSP's audited financial statements for the 29-day period ended January 3, 2026 are attached as Exhibit E to this Disclosure Document. PSP uses a 52/53-week reporting year. The PSP Franchise Operations SPV, LLC entity has not been in business for three or more years and cannot therefore provide all financial statements that would have otherwise been required in this Item.

ITEM 22
CONTRACTS

Attached are copies of the following agreements relating to the offer of the franchise:

Exhibit F - Franchise Agreement
Exhibit G - Multi-Unit Agreement
Exhibit H -State Specific Disclosures-Addendums and Agreement Amendments
Exhibit I - Sample Assignment and Assumption of Franchise Agreement
Exhibit J - Conversion Addendum
Exhibit K - Equipment Sublease Agreement

ITEM 23
RECEIPTS

Two copies of an acknowledgment of your receipt for this Disclosure Document appear as Exhibit M to the Disclosure Document. Please date and sign each of them as of the date you received this Disclosure Document, return one copy to us and keep the other with this Disclosure Document for your records.

REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY

EXHIBIT A
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

LIST OF STATE ADMINISTRATORS

California

Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, CA 90013
(866) 275-2677 (toll-free)
(213) 576-7500

Florida

Florida Department of Agriculture & Customer Services
Division of Consumer Affairs
May Building, Second Floor
Tallahassee, FL 32399-0800
(850) 410-3681

Illinois

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

Indiana

Indiana Securities Division-Franchise Section
302 West Washington Street, Room E-111
Indianapolis, IN 46204
(317) 232-6685

Maryland

Office of the Attorney General
Maryland Division of Securities
200 St. Paul Place
Baltimore, MD 21202
(410) 576-6360

Michigan

Franchise Administrator
Consumer Protection Division
525 W. Ottawa Street

G. Mennen Williams Building, 1st Floor
Lansing, MI 48933
(517) 373-7117

Minnesota

Commissioner of Commerce
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101-2198
(651) 539-1600

New York

NYS Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, NY 10005
(212) 416-8222

North Dakota

North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, ND 58505-0510
(701) 328-2910

Rhode Island

Division of Securities
1511 Pontiac Avenue
John O. Pastore Complex, Building 69-1
Cranston, RI 02920
(401) 462-9527

South Dakota

South Dakota Securities Division
Department of Labor and Regulation
124 S. Euclid, Suite 104
Pierre, SD 57501
(605) 773-3563

Texas

Statutory Document Section
Secretary of State
P.O. Box 12887
Austin, TX 78711
(512) 463-5555

Utah

Department of Commerce
Division of Consumer Protection
160 East 300 South
Salt Lake City, UT 84114-6704
(801) 530-6601

Virginia

State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, VA 23219
(804) 371-9051

Washington

Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, WA 98504-1200
(360) 902-8700

Wisconsin

Division of Securities
Department of Financial Institutions
201 W Washington Ave., 3rd Floor
Madison, WI 53703
(608) 266-8550

EXHIBIT B
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

PSP'S AGENTS FOR SERVICE OF PROCESS

California

California Commissioner of the Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, CA 90013
(213) 576-7500

Florida

Florida Department of Agriculture & Customer Services
Division of Consumer Services – Suite 7200
227 North Bronough Street
Tallahassee, FL 32301
(850) 922-2770

Illinois

Illinois Attorney General
Room 12-178 - 100 West Randolph Street
Chicago, IL 60601
(312) 814-3892

Indiana

Indiana Securities Division-Franchise Section
302 West Washington Street, Room E-111
Indianapolis, IN 46204
(317) 232-6685

Maryland

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

Michigan

Franchise Administrator
Consumer Protection Division
525 W. Ottawa Street
G. Mennen Williams Building, 1st Floor
Lansing, MI 48933

(517) 373-7117

Minnesota

Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101-2198
(651) 539-1600

New York

Attention: New York Secretary of State
New York Department of State
One Commerce Plaza
99 Washington Avenue, 6th Floor
Albany, NY 12231-0001
(518) 472-2492

North Dakota

North Dakota Insurance Commissioner
North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, ND 58505-0510
(701) 328-2910

Rhode Island

Director of Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Complex, Building 69-1
Cranston, RI 02920
(401) 462-9527

South Dakota

Director of Division of Securities
Department of Labor and Regulation
124 S. Euclid, Suite 104
Pierre, SD 57501
(605) 773-3563

Texas

Statutory Document Section
Secretary of State
P.O. Box 12887
Austin, TX 78711

(512) 463-5555

Utah

Department of Commerce
Division of Consumer Protection
160 East 300 South
Salt Lake City, UT 84114-6704
(801) 530-6601

Virginia

Clerk of the State Corporation Commission
1300 East Main Street, First Floor
Richmond, VA 23219
(804) 371-9051

Washington

Director
Department of Financial Institutions
150 Israel Road SW
Tumwater, Washington 98501
(360) 902-8760

Wisconsin

Commissioner of Securities
201 W Washington Ave., 3rd Floor
Madison, WI 53703
(608) 266-8550

EXHIBIT C
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

PSP'S OPERATIONS MANUAL

Franchise New Store Development Guide:

New Store Development – 183 pages

Standard Operating Procedures:

Accounting – 232 pages

Animal Care – 608 pages

eCommerce – 216 pages

Human Resources – 20 pages

Information Technology – 456 pages

Inventory Management – 376 pages

Marketing – 264 pages

Operations – 384 pages

Ordering – 264 pages

Pet Services – 224 pages

Training – 88 pages

Total Standard Operating Procedures – 3,394 pages

Total Standard Operating Procedures and New Store Development – 3,577 pages

EXHIBIT D
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

LIST OF FRANCHISEES AS OF DECEMBER 31, 2025

Franchisee	Address	City	St	Zip	Phone
AVMH Ventures, LLC	1716 Opelika Road, Suite 10	Auburn	AL	36830	334-457-4366
RRR and B, LLC	4577 Wall Triana, Suite G	Madison	AL	35758	256-325-0125
RRR and B, LLC	2900 Memorial Pkwy SW, Ste B	Huntsville	AL	35801-5844	256-517-8352
Sweet Home Pets, LLC	244 Seville Street	Florence	AL	35630	256-760-7000
Sweet Home Pets, LLC	22069 US-72, Suite 1	Athens	AL	35613	256-232-0960
Sweet Home Pets, LLC	1311 2nd Avenue SW, Unit D	Cullman	AL	35055	256-736-9940
Sweet Home Pets, LLC	14236 US Highway 431	Guntersville	AL	35976	256-582-4343
Sweet Home Pets, LLC	241 US Highway 31 SW, Suite H	Hartselle	AL	35640	256-286-0301
Sweet Home Pets, LLC	1300 Dekalb Plaza Blvd. SW	Fort Payne	AL	35967	256-304-5004
Sweet Home Pets, LLC	14739 Highway 231-431, Suite G	Hazel Green	AL	35750	256-812-5000
Sweet Home Pets, LLC	25440 John T Reid Parkway, Suite A	Scottsboro	AL	35768	256-805-8242
Orion, LLC	1928 Montgomery Hwy S	Pelham	AL	35244-1141	205-978-9788
Orion, LLC	803 Hillcrest Rd	Mobile	AL	36695-3909	251-343-9702
Orion, LLC	2600 McFarland Blvd E, Suite U	Tuscaloosa	AL	35405-1800	205-345-1212
Orion, LLC	421 Green Springs Hwy	Homewood	AL	35209-4921	205-942-6462
WebNoz Pets, Inc.	4327 S. Pleasant Crossing Blvd., Suite E	Rogers	AR	72756	479-636-0526
Weber Group Pets, LLC	290 S. Rockwood Drive, Suite A	Cabot	AR	72023	501-214-0316
PSP North Scottsdale, LLC	31319 N Scottsdale Rd, Ste 125	Scottsdale	AZ	85266	480-777-7387
PSP Moon Valley, LLC	245 E. Bell Road, Ste 16	Phoenix	AZ	85022-2355	602-962-6021
PSP Oro Valley, LLC	10540 N La Cañada Dr, Suite 110	Oro Valley	AZ	85737-7010	520-476-3494

Franchisee	Address	City	St	Zip	Phone
West Valley Pets, LLC	14545 W Grand Ave, Suite 101	Surprise	AZ	85374-7279	623-440-1149
Kuhl Business Concepts, LLC*	10624 N. 32nd Street	Phoenix	AZ	85028-3202	480-999-7387
PSP Anthem, LLC	4229 W Thunderbird Rd	Phoenix	AZ	85053-5343	602-342-8268
AVMH Ventures of Camarillo, LLC	379 Carmen Dr	Camarillo	CA	93010-6033	805-384-1004
AVMH Ventures of Sacramento, LLC	3680 Crocker Drive, Suite 110	Sacramento	CA	95818	916-452-9738
AVMH Ventures of Woodland, LLC	2091 Bronze Star Drive	Woodland	CA	95776	530-669-7382
MAJC PSP - LBCA, LLC	2086 N. Bellflower Blvd.	Long Beach	CA	90815-3155	562-800-6975
Halico Gold LLC	5912 Edinger Avenue	Huntington Beach	CA	92649	714-840-7800
Halico Gold LLC	1416 Country Club Blvd.	Stockton	CA	95204	209-948-9491
Halico Gold LLC	1411 S. Stockton St.	Lodi	CA	95240	209-333-7330
Halico Gold LLC	1235 Shaw Avenue	Clovis	CA	93612	559-298-9738
Halico Gold LLC	2840 Countryside Dr.	Turlock	CA	95382	209-656-7085
Paragon Pet Supplies, LLC	25658 The Old Road	Valencia	CA	91381-1707	661-505-0377
AlejCo Holdings, Inc.	829 W. Foothill Blvd. , Suite A	Upland	CA	91786	909-608-0770
MaRick Inc.	2070 Harbison Drive	Vacaville	CA	95687-3901	707-514-7408
Pets4ever LLC	4230 Rosewood Drive, Suite B	Pleasanton	CA	94588	925-225-0899
Wagging Tails, LLC	20539 Yorba Linda Blvd.	Yorba Linda	CA	92886-7108	714-485-3155
Dandy Ventures, Inc.	17205 S. Golden Road	Golden	CO	80401	303-216-3294
Dandy Ventures, Inc.	2912 Council Tree Avenue, Suite 100	Ft. Collins	CO	80525	970-282-4326
Dandy Ventures, Inc.	8175 Sheridan Blvd. , Unit A	Arvada	CO	80003	303-429-9317
Dandy Ventures, Inc.	3630 Austin Bluffs Pkwy, #130	Colorado Springs	CO	80918	719-598-2304
Hoffman Unlimited LLC	1010 E 104th Ave	Thornton	CO	80233-4314	303-452-4572
1480 Cafe LLC	1480 Arapahoe St.	Denver	CO	80202-2204	303-534-0565
Reiber, Inc.	5050 S Federal Boulevard, Unit 25A	Englewood	CO	80110	303-862-8017

Franchisee	Address	City	St	Zip	Phone
BJ, Inc.	151 West Mineral Ave, Suite 107	Littleton	CO	80120-4510	303-736-2965
Max Bull, Inc.	15530 W. 64th Avenue, Unit Q	Arvada	CO	80007-6874	303-558-0065
Hogan, Inc.	3830 Wadsworth Blvd.	Wheat Ridge	CO	80033-4613	303-997-6569
AVMH Ventures of Manchester, LLC	283 Middle Tpke W	Manchester	CT	06040-3834	860-533-9780
AVMH Ventures of Bristol, LLC	1168 Farmington Ave	Bristol	CT	06010-4752	860-585-5544
AVMH Ventures of Groton, LLC	708 Long Hill Road	Groton	CT	06340-4210	860-446-0022
AVMH Ventures of Wethersfield, LLC	1142 Silas Deane Hwy	Wethersfield	CT	06109-4232	860-563-3510
AVMH Ventures of West Hartford, LLC	2480 Albany Ave	West Hartford	CT	06117-2524	860-570-2461
Pet Supplies Plus of Connecticut 203, LLC	471 Boston Post Rd	Orange	CT	06477-3509	203-799-7387
Pet Supplies Plus of Connecticut 203, LLC	675 Bridgeport Ave	Shelton	CT	06484-4747	203-926-8422
TiLu Pets, Inc.	12064 Anderson Rd.	Tampa	FL	33625	813-374-7558
Personal Zoo Supply, Inc.	9143 Little Rd	New Port Richey	FL	34654-4241	727-868-4900
AVMH Ventures of Sarasota, LLC	5380 Fruitville Road	Sarasota	FL	34232-6401	941-893-1440
AVMH Ventures of Pinellas Park, LLC	7331 Park Blvd N	Pinellas Park	FL	33781-2922	727-541-1199
AVMH Ventures of Clearwater, LLC	1500 N McMullen Booth Rd	Clearwater	FL	33759-5504	727-726-5544
Coop Enterprises, LLC	11051 Southern Blvd, Ste. 160	Royal Palm Beach	FL	3411-4247	561-345-3151
3Deez, LLC	4424 Commons Drive E, Suite 1A	Destin	FL	32541-3486	850-837-0688
Daisy 1, LLC	1960 Kings Highway	Port Charlotte	FL	33980	941-764-3493
Finnegan Dexter, LLC*	21703 Village Lakes Shopping Center Drive	Land O'Lakes	FL	34639	813-575-9738
Finnegan Dexter, LLC*	1123 62nd Ave N	St. Petersburg	FL	33702-7421	727-800-9622
Finnegan Dexter, LLC*	5919 Gall Blvd., Suite 3	Zephryhills	FL	33542	813-395-6166
Finnegan Dexter, LLC*	3215-A SW Port St. Lucie Blvd.	Port St. Lucie	FL	34953	772-873-8170

Franchisee	Address	City	St	Zip	Phone
Finnegan Dexter, LLC*	1937 East State Road 60	Valrico	FL	33594	813-540-0645
Petcetera, Inc.	13120 Cortez Blvd.	Spring Hill	FL	34613-4858	352-340-5325
PSP TS, LLC	2607 US Highway 19	Holiday	FL	34691-3857	727-626-4713
Pet Wanted #4651, LLC	4839 Coconut Creek Parkway, Suite 14A	Coconut Creek	FL	33063-3944	954-972-2559
Pet Wanted #4652, LLC	1258 Northlake Boulevard	Lake Park	FL	33403-2050	561-844-5898
Pet Wanted #4653, LLC	800 Linton Boulevard	Delray Beach	FL	33444-8153	561-330-0663
PSP of Hollywood, LLC	4923 Sheridan St	Hollywood	FL	33021-2823	954-985-3400
Northeast Florida Pet Nutrition, LLC*	977 Atlantic Blvd.	Atlantic Beach	FL	32233	904-853-6406
BE Pets, LLC	4270 Aloma Avenue, Suite 136	Winter Park	FL	32792	321-295-7495
Northeast Florida Pet Nutrition, LLC*	510 Blanding Blvd., Suite 50	Orange Park	FL	32073	904-375-1232
Northeast Florida Pet Nutrition, LLC*	206 Ashourian Ave, Suite 108	St Augustine	FL	32092-5107	904-342-8769
BE Pets, LLC	3701 South Orlando Dr.	Sanford	FL	32773	407-323-8176
BE Pets, LLC	463913 State Road 200, Suite 1	Yulee	FL	32097	904-468-5855
Northeast Florida Pet Nutrition, LLC	1614 University Blvd W	Jacksonville	FL	32217-2008	904-551-1144
Northeast Florida Pet Nutrition, LLC*	8900 US Highway 301 N., Suite 101	Parrish	FL	34219	941-933-7387
Experience More in Store, LLC	1045 Front Pl	North Port	FL	34287	941-421-0853
STM Investments, LLC	7318 SW 117th Avenue	Kendall	FL	33183-3804	305-456-4503
HSA Corporation	4404 Curry Ford Road	Orlando	FL	32812-2709	407-730-7785
Weber Group Pets, LLC	664 W 23rd St	Panama City	FL	32405-3921	850-738-1199
AVMH Ventures of Albany, LLC*	1224 N. Westover Blvd.	Albany	GA	31707-6601	229-448-4886
AVMH Ventures of Gainesville, LLC	983 Dawsonville Hwy., Suite B	Gainesville	GA	30501-2653	678-696-5522
AVMH Ventures of Lilburn, LLC	4045 Five Forks Trickum Rd SW, Suite D-18	Lilburn	GA	30047-7630	678-359-2145

Franchisee	Address	City	St	Zip	Phone
Pawsitive Return, LLC	6199 Highway 92, Suite 160	Acworth	GA	30102	770-672-6802
Pawsitive Return - Marietta, LLC	2960 Shallowford Rd, Suite 114-B	Marietta	GA	30066-3093	770-973-3551
M3 Ventures #4020, LLC	3240 S. Cobb Dr. SE , Ste. 750	Smyrna	GA	30080-4112	770-431-0029
M3 Ventures #4091, LLC	115 Richard B. Russell Parkway, Suite 110	Warner Robins	GA	31088	478-922-9858
M3 Ventures #4105, LLC	4650 Forsyth Rd., Ste. 175	Macon	GA	31210-4456	478-292-8624
M3 Ventures #8029, LLC	191 Alps Rd, Suite 13-A	Athens	GA	30606-4092	706-353-0650
M3 Ventures #8034, LLC	1301-C S Park St	Carrollton	GA	30117-4433	770-214-8825
Focused Pets, LLC*	1595 Peachtree Pkwy, Ste 116	Cumming	GA	30041-9582	470-592-1206
BE Pets, LLC	659 Scranton Rd.	Brunswick	GA	31520-1949	912-267-5770
BE Pets, LLC	6500 GA Highway 40 E	St. Mary's	GA	31558-4037	912-882-2225
Chiara Investments, Inc.	3280 Hamilton Mill Rd., Suite 306	Buford	GA	30519-7221	678-926-3482
Eight Mile Pets, Inc.	713 Brandilynn Blvd.	Cedar Falls	IA	50613	319-260-2027
Eight Mile Pets, Inc.	4211 Fleur Dr	Des Moines	IA	50321-2325	515-285-9285
Eight Mile Pets, Inc.	120 8th St. SE	Altoona	IA	50009	515-967-0482
Eight Mile Pets, Inc.	902 W Kimberly Rd., Suite 16	Davenport	IA	52806	563-949-4997
Eight Mile Pets, Inc.	4371 Merle Hay Rd.	Des Moines	IA	50310-1411	515-218-9601
Eight Mile Pets, Inc.	2916 5th Avenue S.	Fort Dodge	IA	50501-2924	515-302-8199
Eight Mile Pets, Inc.	2525 Grand Ave	Ames	IA	50010-4661	515-620-5034
Eight Mile Pets, Inc.	3280 Middle Rd, Suite 1	Bettendorf	IA	52722-3305	563-351-4950
Mr Dark PSP, LLC	5689 West Chinden Blvd.	Garden City	ID	83714-1463	208-927-4777
Gooddog Services, LLC	3115 N. Government Way, #3	Coeur D'Alene	ID	83815	208-664-4364
Eight Mile Pets, Inc.	105 E Ogden Ave	Westmont	IL	60559-1303	630-719-9090
Eight Mile Pets, Inc.	299 Roosevelt Road	Glen Ellyn	IL	60137-5618	630-510-1111
Kenbo, LLC	535 West Liberty Street	Wauconda	IL	60084	847-865-5695

Franchisee	Address	City	St	Zip	Phone
Freeport Pets, LLC	1866 S West Avenue	Freeport	IL	61032-6712	815-821-2312
LH Villa Park, L.L.C.	198 West North Ave	Villa Park	IL	60181-1100	630-617-5600
PSP Bolingbrook, L.L.C.	270 N Bolingbrook Dr	Bolingbrook	IL	60440-2380	630-739-7777
PSP Naperville South, L.L.C.	2747 Forgue Dr	Naperville	IL	60564-4128	630-904-0500
PSP Naperville Ogden, L.L.C.	720 E Ogden Ave	Naperville	IL	60563-2833	630-904-2100
PSP North Aurora, L.L.C.	180 N Randall Rd	North Aurora	IL	60542-1577	630-907-9906
PSP LITH, L.L.C.	132 N. Randall Rd.	Lake in the Hills	IL	60156-4471	847-496-3999
PSP Streamwood, L.L.C.	61 East Irving Park Rd	Streamwood	IL	60107-2930	630-504-7700
PSP Montgomery, L.L.C.	1791 Douglas Road	Montgomery	IL	60538-2170	630-506-8181
PSP Orland Park, L.L.C.	9430 W. 159th Street	Orland Park	IL	60467-5502	708-971-0700
PSP Yorkville, L.L.C.	1755 Marketview Drive	Yorkville	IL	60560-1872	630-882-3610
LH Plainfield, L.L.C	13501 S. Route 59, Unit 101	Plainfield	IL	60544	815-782-0900
LH Crystal Lake, L.L.C.	6107 Northwest Hwy, Suite B	Crystal Lake	IL	60014-7924	779-220-7200
LH Homer Glen, L.L.C.	12845 W. 143rd St	Homer Glen	IL	60491	815-524-2111
LH Bolingbrook Weber, L.L.C.	204 N. Weber Road	Bolingbrook	IL	60440-1566	630-848-9970
LH Grayslake, L.L.C.	804 E. Belvidere Road, Suite 300	Grayslake	IL	60030-2500	847-709-3134
CK Designs LLC	15 N La Grange Road	LaGrange	IL	60525-2047	408-603-2139
Marchan Enterprise, LLC	7133 Cermak Rd.	Berwyn	IL	60402-2103	708-318-4243
Niemann Foods, Inc.	4824 Broadway St	Quincy	IL	62305-9113	217-224-3032
Niemann Foods, Inc.	2821 W Kirby Ave	Champaign	IL	61821-5359	217-366-9240
Niemann Foods, Inc.	1930 W Morton Ave	Jacksonville	IL	62650-2618	217-245-2694
Niemann Foods, Inc.	2917 N Vermilion St, Suite B1	Danville	IL	61832-8702	217-446-0870
Niemann Foods, Inc.	2111 Court St	Pekin	IL	61554-5299	309-346-2684
Niemann Foods, Inc.	1368 N. Galena Ave	Dixon	IL	61021-1010	815-288-1950

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Franchisee	Address	City	St	Zip	Phone
Niemann Foods, Inc.	103B South Dudley Street	Macomb	IL	61455	309-833-1111
Niemann Foods, Inc.	1065 Jason Place	Chatham	IL	62629	217-483-9070
Bryte, Inc.	1916 Dempster Street, Unit A	Evanston	IL	60202	847-868-8331
HSA Corporation	1720 Bradford Lane, #102	Normal	IL	61761	309-585-1035
Posh Pets NC, LLC	1605 East Michigan Road	Shelbyville	IN	46176-1832	317-825-2120
Gutrich, LLC	3059 Columbus Center	Columbus	IN	47203-3416	812-657-3838
Gutrich, LLC	931 N Green Street	Brownsburg	IN	46112	317-939-2128
Mun Pets, LLC	3500 N. Barr Street	Muncie	IN	47303-1299	765-215-2023
LH LaPorte, L.L.C.	1406 E. Lincolnway, Suite B	La Porte	IN	46350	219-402-0100
Michiana Pets, Inc.	4024 Elkhart Rd, Suite 27	Goshen	IN	46526-5803	574-875-9199
HSN Enterprise, Inc.	2187 S. State Road 46	Terre Haute	IN	47803	812-814-3409
MJQ Enterprises, Inc.	2410 Laporte Ave	Valparaiso	IN	46383-6968	219-531-0622
CMQ Enterprises, Inc.	946 Joliet St	Dyer	IN	46311-1921	219-864-8118
HSA Corporation	912 South Green River Road, Ste.A	Evansville	IN	47715	812-909-1364
HSA Corporation	6326 W Jefferson Blvd	Fort Wayne	IN	46804-3075	260-999-4991
B & B Pet Products, LLC	13360 West 87th Street Parkway	Lenexa	KS	66215-4532	913-438-6555
KS Pet Retail Five, LLC	3703 W 95th ST	Overland Park	KS	66206	913-258-5537
Premer Enterprises, Inc.	2250 N. Rock Rd., Ste. 110	Wichita	KS	67226-2325	316-260-9106
Premer Enterprises, Inc.	7447 W 21st St N, Ste. 101	Wichita	KS	67205-1769	316-337-5636
Posh Pets Acquisitions, LLC	325 Cross Roads Blvd.	Cold Spring	KY	41076	859-908-0254
Dorroh Pet Enterprises, LLC	2500 Calumet Trace	Owensboro	KY	42303	270-231-8122
Golden Rule Enterprises, LLC	209 Towne Drive	Elizabethtown	KY	42701-8466	270-506-3570
HSA Corporation	4101 Tates Creek Centre Drive, Suite 130	Lexington	KY	40517-3068	859-687-0036
PSP Collins, LLC	2011 Millerville Rd	Baton Rouge	LA	70816-1408	225-408-3314

Franchisee	Address	City	St	Zip	Phone
Mega Kyon Inc.	1150 Newport Avenue, Suite E-2B	Attleboro	MA	02703-7033	508-834-8191
Broven, Inc.	133 Samoset St.	Plymouth	MA	02360-4801	774-556-7200
High Point Estates Inc.	309 E Central St	Franklin	MA	02038-1317	508-603-2024
DIRIGO-Pets, LLC	424 Boston Post Road	Sudbury	MA	01776	978-443-7682
DJ & Sons LLC	356 Cooley Street	Springfield	MA	01128-1144	413-247-3900
Pet Bridge, Inc.	638 Marketplace Drive	Bel Air	MD	21014	443-218-2551
Nyla's Pantry, LLC	7927 A-Belair Road	Nottingham	MD	21236	240-986-3579
Ledgers Pantry, LLC	1320 Liberty Road, Suite E	Eldersburg	MD	21784-5315	443-495-6695
Pet Plus Love, L.L.C	1401 Merritt Boulevard, Suite A3	Dundalk	MD	21222-2140	443-503-8558
Singh Pets, LLC	10468 Baltimore Avenue	Beltsville	MD	20705	240-391-6278
We Heart Pets III, LLC	2200 Petrie Lane	Glenarden	MD	20706-1663	301-322-4292
DIRIGO-Pets, LLC	770 Roosevelt Trail	North Windham	ME	04062	207-892-8825
DIRIGO-Pets, LLC	91 Auburn Street, Suite M	Portland	ME	04103	207-797-0779
DIRIGO-Pets, LLC	1364 Main Street, Suite 3	Sanford	ME	04073	207-490-2412
DIRIGO-Pets, LLC	50 Market Street	South Portland	ME	04106	207-799-7282
MJC Enterprises, Inc.	42241 Garfield Rd	Clinton Twp	MI	48038-1648	586-228-0090
PSP 7 Detroit LLC	18956 Livernois Ave	Detroit	MI	48221-2259	313-863-5660
Couet Corp.	29402 Woodward Ave	Royal Oak	MI	48073-0903	248-399-4440
Pawsome Pets Okemos, LLC	2100 W Grand River Avenue	Okemos	MI	48864-1644	517-347-1508
Pawsome Pets Plus, LLC	2308 N. Park Drive	Holland	MI	49424-9599	616-723-9555
Goodwin & Goodwin Pet Supplies, Inc.	5348 Dixie Hwy	Waterford	MI	48329-1692	248-623-9522
Donmar, Inc.	1094 N Wisner St	Jackson	MI	49202-3144	517-787-0090
Stealth Dog, Inc.	1099 E US Highway 223	Adrian	MI	49221-4238	517-266-7775
Club Drive Investments Company	6030 S Pennsylvania Ave	Lansing	MI	48911-5283	517-887-8130

Franchisee	Address	City	St	Zip	Phone
RBL Enterprise, LTD	5230 S Westnedge Ave	Portage	MI	49002-0405	269-341-9252
K-Zoo Pet, Inc.	5161 Gull Rd	Kalamazoo	MI	49048-4016	269-342-5020
Battle Creek Pets, LLC	1791 W. Columbia Ave.	Battle Creek	MI	49015-2835	269-964-9252
JFI Enterprises, Inc.	971 South Lapeer Rd	Oxford	MI	48371-5042	248-969-7587
Kessel Enterprises, LLC	1433 East Main Street	Owosso	MI	48867-9048	989-725-7686
Kessel Enterprises, LLC	11525 S Saginaw St	Grand Blanc	MI	48439-1355	810-694-1771
Kessel Enterprises, LLC	11972 North Saginaw St	Mount Morris	MI	48458-1531	810-686-2400
Kessel Enterprises, LLC	2624 Center Ave	Bay City	MI	48708-6391	989-891-9597
Kessel Enterprises, LLC	5708 State St	Saginaw	MI	48603-3417	989-791-1132
Kessel Investment Company, LLC	64920 Van Dyke Rd	Washington Twp.	MI	48095-2587	586-752-2800
AL/Fred Food Enterprises, LLC	1816 S Stephenson Ave	Iron Mountain	MI	49801-3615	906-776-9420
Kessel Investment Company, LLC	1170 Walton Blvd	Rochester Hills	MI	48307-6916	248-650-5385
Kessel Enterprises, LLC	2160 Anderson Rd	Petoskey	MI	49770-8385	231-347-1250
Kessel Investment Company, LLC	2510 Ashmun St	Sault Ste Marie	MI	49783-3745	906-253-9560
Kessel Investment Company, LLC	652 Edelweiss Village Parkway	Gaylord	MI	49735-7752	989-731-0001
Elvis & Emmett, LLC	5729 S. Harvey St.	Norton Shores	MI	49444-7866	231-799-0045
Good Dog Karma, LLC	3180 W South Airport Road	Traverse City	MI	49684-8995	231-888-7387
Paridiso 2911 LLC	50633 Gratiot Ave.	Chesterfield Twp.	MI	48051-3183	586-949-7490
McPetsol, Inc.	3110 W Silver Lake Rd	Fenton	MI	48430-1321	810-714-4973
Scottcin Enterprises, Inc.	19295 West Rd	Woodhaven	MI	48183-3370	734-671-6936
Scottcin Enterprises, Inc.	22124 Ecorse Rd	Taylor	MI	48180-1848	313-295-6500
Scottcin Enterprises, Inc.	2621 S Telegraph Rd	Dearborn	MI	48124-3239	313-278-4799
JTSS Enterprises, Inc.	15060 Eureka Road	Southgate	MI	48195-2614	734-720-9797

Franchisee	Address	City	St	Zip	Phone
Pets, Inc.	8020 Cooley Lake Rd	White Lake	MI	48386-4308	248-360-1400
RNU, Inc.	2057 S Telegraph Rd	Bloomfield Hills	MI	48302-0248	248-333-7545
FOXMO, Inc.	6845 Highland Rd	White Lake	MI	48383-2879	248-889-4131
Iscott Enterprises, Inc.	2649 E Grand River Ave	Howell	MI	48843-8589	517-552-2493
PSP Redford, LLC	14835 Telegraph Rd	Redford Township	MI	48239-3418	313-255-1633
PSP Lapeer, LLC	873 S Main St	Lapeer	MI	48446-4177	810-245-2200
PSP Ortonville, LLC	260 N Ortonville Rd	Ortonville	MI	48462-8554	248-627-7900
US Retail, Inc.	740 28th St SW	Wyoming	MI	49519-2515	616-532-5171
US Retail, Inc.	3593 Alpine Ave NW	Grand Rapids	MI	49544-1635	616-785-1070
US Retail, Inc.	1843 Marketplace Drive SE	Caledonia	MI	49316-8506	616-554-3600
US Retail, Inc.	4920 Wilson Ave SW, Suite 100	Grandville	MI	49418-3149	616-724-2121
US Retail, Inc.	2500 East Beltline Ave, SE, Suite P	Grand Rapids	MI	49546	616-977-0150
GR PSP, LLC	201 Marcell Drive NE	Rockford	MI	49341-1364	616-274-3099
MJC Enterprises, Inc.	42241 Garfield Rd	Clinton Twp	MI	48038-1648	586-228-0090
PSP 7 Detroit LLC	18956 Livernois Ave	Detroit	MI	48221-2259	313-863-5660
Couet Corp.	29402 Woodward Ave	Royal Oak	MI	48073-0903	248-399-4440
Pawsome Pets Okemos, LLC	2100 W Grand River Avenue	Okemos	MI	48864-1644	517-347-1508
Pawsome Pets Plus, LLC	2308 N. Park Drive	Holland	MI	49424-9599	616-723-9555
Goodwin & Goodwin Pet Supplies, Inc.	5348 Dixie Hwy	Waterford	MI	48329-1692	248-623-9522
Donmar, Inc.	1094 N Wisner St	Jackson	MI	49202-3144	517-787-0090
GCM Management LLC	43665 Ford Rd	Canton	MI	48187-3184	734-981-9191
Stealth Dog, Inc.	1099 E US Highway 223	Adrian	MI	49221-4238	517-266-7775
Club Drive Investments Company	6030 S Pennsylvania Ave	Lansing	MI	48911-5283	517-887-8130
RBL Enterprise, LTD	5230 S Westnedge Ave	Portage	MI	49002-0405	269-341-9252

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K-Zoo Pet, Inc.	5161 Gull Rd	Kalamazoo	MI	49048-4016	269-342-5020
Battle Creek Pets, LLC	1791 W. Columbia Ave.	Battle Creek	MI	49015-2835	269-964-9252
JFI Enterprises, Inc.	971 South Lapeer Rd	Oxford	MI	48371-5042	248-969-7587
Kessel Enterprises, LLC	1433 East Main Street	Owosso	MI	48867-9048	989-725-7686
Kessel Enterprises, LLC	11525 S Saginaw St	Grand Blanc	MI	48439-1355	810-694-1771
Kessel Enterprises, LLC	11972 North Saginaw St	Mount Morris	MI	48458-1531	810-686-2400
Kessel Enterprises, LLC	2624 Center Ave	Bay City	MI	48708-6391	989-891-9597
Kessel Enterprises, LLC	5708 State St	Saginaw	MI	48603-3417	989-791-1132
Kessel Investment Company, LLC	64920 Van Dyke Rd	Washington Twp.	MI	48095-2587	586-752-2800
AL/Fred Food Enterprises, LLC	1816 S Stephenson Ave	Iron Mountain	MI	49801-3615	906-776-9420
Kessel Investment Company, LLC	1170 Walton Blvd	Rochester Hills	MI	48307-6916	248-650-5385
Kessel Enterprises, LLC	2160 Anderson Rd	Petoskey	MI	49770-8385	231-347-1250
Kessel Investment Company, LLC	2510 Ashmun St	Sault Ste Marie	MI	49783-3745	906-253-9560
Kessel Investment Company, LLC	652 Edelweiss Village Parkway	Gaylord	MI	49735-7752	989-731-0001
Elvis & Emmett, LLC	5729 S. Harvey St.	Norton Shores	MI	49444-7866	231-799-0045
Good Dog Karma, LLC	3180 W South Airport Road	Traverse City	MI	49684-8995	231-888-7387
Paridiso 2911 LLC	50633 Gratiot Ave.	Chesterfield Twp.	MI	48051-3183	586-949-7490
McPetsol, Inc.	3110 W Silver Lake Rd	Fenton	MI	48430-1321	810-714-4973
Scottcin Enterprises, Inc.	19295 West Rd	Woodhaven	MI	48183-3370	734-671-6936
Scottcin Enterprises, Inc.	22124 Ecorse Rd	Taylor	MI	48180-1848	313-295-6500
Scottcin Enterprises, Inc.	2621 S Telegraph Rd	Dearborn	MI	48124-3239	313-278-4799
JTSS Enterprises, Inc.	15060 Eureka Road	Southgate	MI	48195-2614	734-720-9797
Pets, Inc.	8020 Cooley Lake Rd	White Lake	MI	48386-4308	248-360-1400

Franchisee	Address	City	St	Zip	Phone
RNU, Inc.	2057 S Telegraph Rd	Bloomfield Hills	MI	48302-0248	248-333-7545
FOXMO, Inc.	6845 Highland Rd	White Lake	MI	48383-2879	248-889-4131
Iscott Enterprises, Inc.	2649 E Grand River Ave	Howell	MI	48843-8589	517-552-2493
PSP Redford, LLC	14835 Telegraph Rd	Redford Township	MI	48239-3418	313-255-1633
PSP Lapeer, LLC	873 S Main St	Lapeer	MI	48446-4177	810-245-2200
PSP Ortonville, LLC	260 N Ortonville Rd	Ortonville	MI	48462-8554	248-627-7900
US Retail, Inc.	740 28th St SW	Wyoming	MI	49519-2515	616-532-5171
US Retail, Inc.	3593 Alpine Ave NW	Grand Rapids	MI	49544-1635	616-785-1070
US Retail, Inc.	1843 Marketplace Drive SE	Caledonia	MI	49316-8506	616-554-3600
US Retail, Inc.	4920 Wilson Ave SW, Suite 100	Grandville	MI	49418-3149	616-724-2121
US Retail, Inc.	2500 East Beltline Ave, SE, Suite P	Grand Rapids	MI	49546	616-977-0150
GR PSP, LLC	201 Marcell Drive NE	Rockford	MI	49341-1364	616-274-3099
Total Pet Supply Depot Inc.*	14969 Florence Trail, Suite 100	Apple Valley	MN	55124-4629	952-236-0962
Coborn's Inc.	15788 88th Street NE	Otsego	MN	55330	763-328-1706
Carnelian LLC	955 County Road E, Ste. 100	Vadnais Heights	MN	55127	651-484-9616
Hawkeye46 LLC	256 57th Ave NE, Suite 120	Fridley	MN	55432-5420	763-205-4298
Tucker17 LLC	10809 University Ave. NE	Blaine	MN	55434-6604	763-432-6291
Crystalann LLC	345 Willow Bend	Crystal	MN	55428-3969	763-432-7669
Austin Pets, LLC	1001 18th AVE NW, Suite 100	Austin	MN	55912-1890	507-460-7700
St. Croix Valley Holdings, Inc.	1353 W 141st St	Burnsville	MN	55337	952-892-1090
St. Croix Valley Holdings, Inc.	3701 W Old Shakopee Rd, Suite 300	Bloomington	MN	55431-3555	952-885-9725
St. Croix Valley Holdings, Inc.	4751 Hiawatha Ave	Minneapolis	MN	55406-3928	612-729-1121
FBMR Waite Park, LLC	110 2nd St S, Suite 103	Waite	MN	56387-1367	320-640-4810
Petsway, Inc.	469 Aldersgate Drive	Nixa	MO	65714	417-886-2743

Franchisee	Address	City	St	Zip	Phone
Petsway, Inc.	2920 E. Sunshine Street	Springfield	MO	65804	417-881-8738
Petsway, Inc.	2838 S. Glenstone Avenue	Springfield	MO	65804	417-720-4656
Petsway, Inc.	1717 W. Kearney Street	Springfield	MO	65803	417-831-7386
LeFort Pet Supplies, Inc.	9995 Manchester Road	Warson Woods	MO	63122-1927	314-822-5173
MO Pet Retail Three, LLC	438 SW Ward Road	Lee's Summit	MO	64081	816-272-5249
MO Pet Retail Two, LLC	305 NE Englewood Rd.	Kansas City	MO	64118-4536	816-452-1933
Hawkeye Enterprises, LLC	1920 Zumbehl Road	St. Charles	MO	63303-2721	636-896-4012
Oakville Partners, LLC	5531 Oakville Shopping Center	St. Louis	MO	63129-3554	314-939-1560
Oakville Partners, LLC	5422 Southfield Center	St. Louis	MO	63123-5907	314-696-2636
HSA Corporation	15311 Manchester Rd	Ballwin	MO	63011-3026	636-686-7181
HSA Corporation	8230 N. Lindbergh Blvd	Florissant	MO	63031	314-395-8574
Devil Dog Pets Inc.	209 S Kingshighway	Cape Girardeau	MO	63703-5707	573-803-0145
WdR Investments, LLC	555 Mid Rivers Mall Drive	St. Peters	MO	63376-2152	636-387-0319
AVMH Ventures of Hickory, LLC	2441 North Center Street	Hickory	NC	28601	828-548-3300
AVMH Ventures of Concord Mills, LLC	8895 Christenbury Parkway	Concord	NC	28027	704-549-1901
AVMH Ventures of Durham, LLC	3443 Hillsborough Rd., Suite 110	Durham	NC	27705	919-797-2014
AVMH Ventures of Concord, LLC	1237 Concord Pkwy	Concord	NC	28025-4325	980-255-3500
Wildcat Pets NC, LLC	950 Criswell Drive, #113	Greenville	NC	27834	252-353-0022
Posh Pets NC, LLC	5954 Carolina Beach Road, Unit 160	Wilmington	NC	28412	910-790-1918
Posh Pets NC, LLC	134 Hays Lane	Wilmington	NC	28411	910-686-4663
Wildcat Pets NC, LLC	3001 N Main Street	Hope Mills	NC	28348-1721	910-758-9593
Posh Pets NC, LLC	3500 Oleander Drive, Suite F50	Wilmington	NC	28403-0811	910-660-4657
Posh Pets Acquisitions, LLC	13500 NC Highway 50, Ste 106	Surf City	NC	28445-7935	910-803-2440

Franchisee	Address	City	St	Zip	Phone
MAJC PSP – WSNC LLC	1082 Hanes Mall Blvd	Winston-Salem	NC	27103-1309	336-999-7399
MAJC PSP - BONC, LLC	2823 Midway Blvd	Bolivia	NC	28422	910-253-7087
Thirteen Ventures F3 Inc	319 N Berkeley Blvd	Goldsboro	NC	27534-4325	919-751-2595
Thirteen Ventures F4 Inc	3074 Wake Forest Rd	Raleigh	NC	27609-7844	919-878-0080
Pawsitively Pets LLC	1848 Martin Luther King Jr. Blvd.	Chapel Hill	NC	27514-7415	984-283-0007
MPMSC, LLC	4732 Sharon Road, Ste S/T	Charlotte	NC	28210-3328	980-207-0166
MPM Pecan, LLC	2001 E 7th Street	Charlotte	NC	28204	704-817-8360
MPM Gastonia, LLC	1731 Neal Hawkins Road	Gastonia	NC	28056	980-289-4440
MPM Belmont, LLC	604 Park Street	Belmont	NC	28012-2728	980-999-3440
MPM Greensboro, LLC	3725 Battleground Ave.	Greensboro	NC	27410	336-907-3571
MPM Retail Holdings, LLC	7601 Pineville-Matthews Road	Charlotte	NC	28226-3909	980-819-6163
M3 Ventures #8024, LLC	1856 Hendersonville Rd, Suite A	Asheville	NC	28803-3231	828-277-8020
RJSB Pet Group, LLC	651 Mills Park Drive	Cary	NC	27519-6574	919-323-4400
Johanneson's of North Dakota	2215 16th Street NW	Minot	ND	58701	701-857-4070
PSP Fargo, LLC*	1500 13th Ave E, Suite B	West Fargo	ND	58078-3467	701-581-8780
CBS Ventures, LLC	13459 W Center Rd	Omaha	NE	68144-3412	531-213-2738
DIRIGO-Pets, LLC	517 South Broadway, Suite 1	Salem	NH	03079	603-894-7001
DIRIGO-Pets, LLC	20 Portsmouth Avenue	Stratham	NH	03885	603-772-1224
Wagsalot, LLC	172 Tri City Plz, #12	Somersworth	NH	03878-1351	603-838-7387
Moysestra Enterprises, Inc.	391 Broadway	Hillsdale	NJ	07642	201-664-0030
PS1 Rocky LLC*	980 Shrewsbury Avenue, Suite 4	Tinton Falls	NJ	07724-3007	732-982-9069
Preston Elizabeth T Squared Alpha, LLC	119 South Avenue	Garwood	NJ	07027	908-789-8509
Preston Elizabeth T Squared Beta, LLC	170 E Hanover	Cedar Knolls	NJ	07927-2011	973-867-4999
Preston Elizabeth T Squared Gamma,	176 Columbia Turnpike	Florham Park	NJ	07932-1366	973-330-5900

Franchisee	Address	City	St	Zip	Phone
LLC					
Highland Traders, LLC	3150 Route 35	Hazlet	NJ	07730	732-264-5777
Highland Traders, LLC	1825 Rte 35, Unit 1 & 2	Wall Township	NJ	07719-3503	848-469-8700
MAJC-PSP Oakland, LLC	350 Ramapo Valley Rd, Suite 28	Oakland	NJ	07436	201-644-7511
Madison Avery Partners , LLC	1610 Kings Highway N	Cherry Hill	NJ	08034	856-429-2945
NARS Capital LLC	1005 White Horse Ave	Hamilton	NJ	08610-1424	609-459-3777
Gino Animal Health Services, LLC	601 Route 206	Hillsborough	NJ	08844	908-262-2921
BASK Pet Supply, LLC*	6200 Coors Blvd NW, Suite B2	Albuquerque	NM	87120-2786	505-420-6474
Pahrump Group, LLC	70 S Nevada Highway 160, Suite 105	Pahrump	NV	89048-2161	775-990-1777
SB Fateh LLC*	2845 Northtowne Lane	Reno	NV	89512-2058	775-622-1371
AW22 Franchise LLC*	8045 Blue Diamond Rd., Ste. 105	Las Vegas	NV	89178-9210	725-242-8800
AWPets2 Franchise LLC	771 S. Rainbow Boulevard, Suite 160	Las Vegas	NV	89145-6241	725-867-8610
AVMH Ventures of Baytowne, LLC	1900 Empire Blvd, #140	Webster	NY	14580	585-670-6586
AVMH Ventures of Greece, LLC	1942 West Ridge Rd.	Greece	NY	14615	585-621-0890
AVMH Ventures of Brighton, LLC	2947 Monroe Ave.	Rochester	NY	14618	585-242-0808
AVMH Ventures of Webster, LLC	980 Ridge Rd.	Webster	NY	14580	585-645-6355
Madjef, Inc.	3333 Crompond Rd.	Yorktown Heights	NY	10598	914-930-8585
A&F Distributors 786, Inc.	4860 Nesconset Hwy	Port Jefferson Station	NY	11776-2578	631-509-0781
Sanvi Pet Supplies, Inc.	1976 Hempstead Tpke	East Meadow	NY	11554-1712	516-699-3338
Go Fetch, LLC	115 Temple Hill Rd	New Windsor	NY	12553-6812	845-245-4487
ZR&J Enterprises, LLC	5999 South Park Avenue, Suite 1000	Hamburg	NY	14075-3719	716-993-2020
AVMH Ventures of Wilmington, LLC	1316 Rombach Avenue	Wilmington	OH	45177-1945	937-404-2447
Posh Pets NC, LLC	200 Biggs Blvd.	Harrison	OH	45030	513-715-1472
Posh Pets NC, LLC	8544 Beechmont Avenue	Cincinnati	OH	45255	513-834-5891

Franchisee	Address	City	St	Zip	Phone
Posh Pets NC, LLC	1440 Main St.	Hamilton	OH	45013	513-805-7431
Maverick Pets, LLC	1079 State Route 28	Milford	OH	45150-2063	513-831-3333
Charlottes House, LLC	449 Colemans Crossing Blvd.	Marysville	OH	43040-7068	937-317-4078
Franks House, LLC	1609 Marion-Mount Gilead Rd	Marion	OH	43302-5821	740-672-3370
Monsters House, LLC	6334 Gender Rd.	Canal Winchester	OH	43110-2052	614-942-5698
Aanjaney LLC	3201 Dayton-Xenia Road	Beavercreek	OH	45434-6311	937-317-4455
AOG Enterprises, LLC	6400 S State Route 48, Ste E	Maineville	OH	45039	513-583-0364
Sloans of PSP, LLC	3200 Greenwich Road, Rm. 55	Norton	OH	44203-5726	330-708-5363
MYA Ventures, Inc.	1418 Town Center Blvd., Ste A-30	Brunswick	OH	44212-6345	216-770-9900
MYA Ventures, Inc.	8928 Darrow Road	Twinsburg	OH	44087	234-212-3900
MYA Ventures, Inc.	449 W Bagley Road	Berea	OH	44017	440-403-9010
Quality Pet Food and Supply, LLC	6000 Mahoning Ave. , Suite 248	Austintown	OH	44515-2225	330-779-0899
ZR&J Enterprises, LLC	2102 Metcalf Avenue	Ashtabula	OH	44004	440-536-5595
ZR&J Enterprises, LLC	34821 Euclid Ave	Willoughby	OH	44094	440-569-6060
Midtown Business Partners LLC	1339 E 41St St	Tulsa	OK	74105-4031	918-615-9727
R&R's Dog House, LLC	8221 E. 61st Street, Suite A	Tulsa	OK	74133-1924	918-806-2316
R&R's Dog House, LLC	11422 N. 134th East Avenue	Owasso	OK	74055	539-208-5321
Southbay Ventures, LLC	1327 East Danforth Rd.	Edmond	OK	73034	405-562-4288
Southbay Ventures, LLC	2950 West Britton Road, Suite F	Oklahoma City	OK	73120	405-463-3280
Freedom 45 Corporation	2620 NE Highway 20, Suite 200	Bend	OR	97701-4187	541-550-3133
Chandon Enterprise, LLC	464 North Main St.	Doylestown	PA	18901-3404	301-517-6960
Marla Enterprise, LLC	488A 2nd Street Pike	Southampton	PA	18966-3821	267-762-1033
Blue Sky Pet Supplies LLC	277 Northland Center	State College	PA	16803	814-996-4912
Bellrock Holdings Inc	236 Chippewa Town Ctr	Beaver Falls	PA	15010-7106	724-624-7592

Franchisee	Address	City	St	Zip	Phone
Bellrock Holdings Inc	4960 William Flynn Highway	Allison Park	PA	15101	724-939-7006
Jackson Investors, LLC	1300 MacDade Blvd., Suite 1	Woodlyn	PA	19094-1501	484-480-5456
Stardust Partners, LLC	2475 Aramingo Ave.	Philadelphia	PA	19125-3731	267-639-2869
Panther Pets LLC	8937 Route 30	North Huntingdon	PA	15642-2704	724-765-8182
Pet Stark LLC	2731 Street Road	Bensalem	PA	19020-2810	267-386-7912
Sole Pet, LLC	1310 Blue Valley Drive	Pen Argyl	PA	18072	610-863-0465
Wee Pets 2, LLC	817 E. Baltimore Pike	Kennett Square	PA	19348	484-732-7921
Wee Pets 1, LLC	3469 Lincoln Highway	Thorndale	PA	19372	484-378-7180
ZR&J Enterprises, LLC	4121 Buffalo Rd	Erie	PA	16510	814-899-1531
ZR&J Enterprises, LLC	1010 West Erie Plaza Drive	Erie	PA	16505	814-651-0738
Chandon Enterprise, LLC	464 North Main St.	Doylestown	PA	18901-3404	301-517-6960
Marla Enterprise, LLC	488A 2nd Street Pike	Southampton	PA	18966-3821	267-762-1033
Blue Sky Pet Supplies LLC	277 Northland Center	State College	PA	16803	814-996-4912
Bellrock Holdings Inc	236 Chippewa Town Ctr	Beaver Falls	PA	15010-7106	724-624-7592
Bellrock Holdings Inc	4960 William Flynn Highway	Allison Park	PA	15101	724-939-7006
Jackson Investors, LLC	1300 MacDade Blvd., Suite 1	Woodlyn	PA	19094-1501	484-480-5456
Stardust Partners, LLC	2475 Aramingo Ave.	Philadelphia	PA	19125-3731	267-639-2869
Panther Pets LLC	8937 Route 30	North Huntingdon	PA	15642-2704	724-765-8182
Pet Stark LLC	2731 Street Road	Bensalem	PA	19020-2810	267-386-7912
Sole Pet, LLC	1310 Blue Valley Drive	Pen Argyl	PA	18072	610-863-0465
Wee Pets 2, LLC	817 E. Baltimore Pike	Kennett Square	PA	19348	484-732-7921
Wee Pets 1, LLC	3469 Lincoln Highway	Thorndale	PA	19372	484-378-7180
ZR&J Enterprises, LLC	4121 Buffalo Rd	Erie	PA	16510	814-899-1531
ZR&J Enterprises, LLC	1010 West Erie Plaza Drive	Erie	PA	16505	814-651-0738
AVMH Ventures of	113 Rochester Hwy.	Seneca	SC	29672-2402	864-453-0440

Franchisee	Address	City	St	Zip	Phone
West Union, LLC					
AVMH Ventures of Greer, LLC	805 W Wade Hampton Blvd, Suite F	Greer	SC	29650-1311	864-447-3880
MPMRH, LLC	2730 Celanese Rd.	Rock Hill	SC	29732-8440	803-323-3200
MPMFM, LLC	2351 Len Patterson Rd, Suite 101	Fort Mill	SC	29708	803-548-2827
EmBark One Eleven, LLC	6101 Calhoun Memorial Hwy, Suite II	Easley	SC	29640-3779	864-999-4445
SSSCR, Inc.	208 St. James Ave.	Goose Creek	SC	29445	843-277-2844
MIA of South Carolina, LLC	12150 Highway 17 BYP, Suite B	Murrell's Inlet	SC	29576	843-299-1963
PNebel, Inc.	1739 Maybank Highway, Suite N	James Island	SC	29412	843-297-4656
PNebel, Inc.	9500 Dorchester Rd N, Suite 350	Summerville	SC	29485-8651	843-873-7611
Unforgettable Pets Corp.	2300 Church Street, Suite 20	Conway	SC	29526-2929	843-772-0015
NuVest Enterprises, LLC	2801 Wade Hampton Blvd., Ste.100	Taylors	SC	29687	864-292-5550
NuVest Enterprises, LLC	2108 Clemson Rd	Columbia	SC	29229-8020	803-851-0798
NuVest Enterprises, LLC	5000 Old Buncombe Rd, Ste 19	University Square	SC	29617-8208	864-203-2400
NuVest Enterprises, LLC	2410 Augusta Rd	West Columbia	SC	29169-4582	803-794-9559
NuVest Enterprises, LLC	1001 Harden St	Columbia	SC	29205-1076	803-252-7021
NuVest Enterprises, LLC	7467 St. Andrews Rd.	Irmo	SC	29063-2857	803-749-5190
Skol Haus Pets L.L.C.	1740 S Saint Michaels Cir	Sioux Falls	SD	57106-3505	605-777-1922
AVMH Ventures of Chattanooga, LLC	3901 Hixson Pike, Ste 137	Chattanooga	TN	37415-3568	423-226-1016
Tennessee Yankee, LLC	11223 Lebanon Road	Mt. Juliet	TN	37122-5502	615-288-2384
USR Tennessee, LLC	543 N. Foothills Plaza Drive	Maryville	TN	37801	865-980-8288
HSA Corporation	920 US Highway 76	Clarksville	TN	37043	931-820-1020
USR Tennessee, LLC	2219 N. Roan Street, Ste. A	Johnson City	TN	37604-2505	423-430-6020
USR Tennessee, LLC	1649 East Stone Drive, Suite 02	Kingsport	TN	37660-4635	423-690-8130
USR Tennessee, LLC	1664 Memorial Blvd	Murfreesboro	TN	37129-2104	615-612-0240

Franchisee	Address	City	St	Zip	Phone
USR Tennessee, LLC	5530 Old Hickory Blvd., Suite 18	Hermitage	TN	37076-2576	615-755-6940
USR Tennessee, LLC	4856 Harvest Mill Way	Knoxville	TN	37918-1747	865-689-9331
USR Tennessee, LLC	254 S Illinois Ave	Oak Ridge	TN	37830-6298	865-481-0605
USR Tennessee, LLC	138 N Peters Rd	Knoxville	TN	37923-4907	865-690-0220
USR Tennessee, LLC	7606 Mountain Grove Dr	Knoxville	TN	37920-6755	865-577-6073
USR Tennessee, LLC	768 S. Jefferson Ave, Suite C.	Cookeville	TN	38501-4014	931-525-6532
WebNoz Pets, Inc.	217 Indian Lake Blvd., Suite 200	Hendersonville	TN	37075	615-826-1424
Weber Group Pets, LLC	207 Maharris Dr., Unit K	Gallatin	TN	37066-4936	615-488-4502
LegacyPets Inc.	1317 W Davis St., Ste. F	Conroe	TX	77304-2334	936-242-1573
Cascade Enterprises, LLC	9431 Jones Rd.	Houston	TX	77065-4614	281-899-8260
Cascade Enterprises, LLC	1357 E. League City Pkwy., Suite 200	League City	TX	77573-6027	281-525-6302
Cascade Enterprises, LLC	16915 El Camino Real	Houston	TX	77058-2614	281-984-7284
Tahoe Capital, LLC	5425 S. Padre Island Drive, Suite 133B	Corpus Christi	TX	78411-5375	361-462-4186
Cascade Enterprises, LLC	14056 Memorial Drive	Houston	TX	77079	346-570-2540
Cascade Enterprises, LLC	7041 Barker Cypress Rd.	Cypress	TX	77433-1209	281-947-3720
Tayney Store 2 L.L.C.	21011 Highland Knolls Dr.	Katy	TX	77450	281-324-0681
Tayney Store 3, LLC	29711 Kingsland Blvd , Suite 100	Katy	TX	77423	832-838-7387
Tayney Ventures, LP	5215 FM 1463 Rd, Suite 600	Katy	TX	77494-5669	281-346-4535
Skyepets, LLC	18550 Champion Forest Drive	Spring	TX	77379	832-827-7900
APC Plus, LLC	3801 Call Field Road, Suite 200	Wichita Falls	TX	76308-2687	940-228-5628
G UNITED, LLC	791 N. Highway, Suite 205	Waxahachie	TX	75165-2182	214-463-178
IndiTex Ventures LLC	3851 Bellaire Blvd.	Houston	TX	77025-1208	832-699-5335
Goodest Boys LLC	5217 N. Navarro Street, Suite B	Victoria	TX	77904-1730	361-412-4545

Franchisee	Address	City	St	Zip	Phone
KonaTex Ventures, LLC	1901 W. William Cannon Dr., Suite 123	Austin	TX	78745-5322	512-305-3338
Pet Joy Baytown, LLC	8824 N Highway 146, Suite 150	Baytown	TX	77523	346-977-5400
DLP Enterprises, LLC	1720 S Friendswood Dr, Ste. 100	Friendswood	TX	77546	281-648-1656
DLP Enterprises, LLC	7333 Fairmont Parkway, Ste. #200	Pasadena	TX	77505	281-884-8797
Texas Pet Supplies Inc.	5807 SW 45th Ave, Ste 220	Amarillo	TX	79109-5257	806-641-1100
IKPM Pet Supply, LLC	350 Promenade Way, Suite 400	Sugar Land	TX	77478-5535	281-903-7537
Patts Pets, Inc.	516 Belt Line Road, Suite 100	Cedar Hill	TX	75104	469-454-6509
A Pet's Life, LLC	22103 Bulverde Road, #116	San Antonio	TX	78259-1849	210-455-2611
APL Ventures I, LLC	2736 Loop 337, Suite 102	New Braunfels	TX	78132-8515	830-312-7356
Pradhan's Pets, Inc.	5000 East I-30, Suite 140	Fate	TX	75189	469-338-5280
BoBo's Pantry, LLC*	9662 Hwy 242, Suite 700	Conroe	TX	77385-4318	346-786-9156
Schultz Pet Supply, LLC	3143 Wildflower Dr, Unit 700	Bryan	TX	77802	979-776-0006
Schultz Pet Supply, LLC	20042 Eva St., #115	Montgomery	TX	77356-2017	936-597-4893
Schultz Pet Supply, LLC	203 Hewitt Dr.	Waco	TX	76712-6421	254-732-4941
Schultz Pet Supply, LLC	100 Lang Road	Portland	TX	78374-2654	361-413-0070
Schultz Pet Supply, LLC	5800 N. 10th Street, Suite 800	McAllen	TX	78504-2675	956-331-8451
ASG Group, LLC*	2795 Katy Freeway, Ste. 130	Houston	TX	77007	281-888-3425
Spike Enterprises, Inc.*	106 Christy Plaza	Stephenville	TX	76401	254-965-7387
Spike Enterprises, Inc.*	1212 East Hwy. 190	Copperas Cove	TX	76522	254-238-8306
Spike Enterprises, Inc.*	222 W Interstate 20	Weatherford	TX	76086	817-599-6066
Spike Enterprises, Inc.*	5715 82nd St	Lubbock	TX	79424-2633	806-993-5104
Spike Enterprises, Inc.*	3950 S Clack St	Abilene	TX	79606-2710	325-788-7387
Spike Enterprises, Inc.*	5120 34th St	Lubbock	TX	79410-2313	806-701-6011

Franchisee	Address	City	St	Zip	Phone
Stoker Pets Woodlands, LLC	4130 FM 1488, Suite 110	Conroe	TX	77384	936-231-8991
MYA Ventures, Inc.	3700 W. Stan Schlueter Loop, Suite 100	Killeen	TX	76549-4707	254-343-7333
MYA Ventures, Inc.	17420 N RM 620, Suite 150	Round Rock	TX	78681	512-831-7290
PSP Dallas, LP	4524 Heritage Trace Parkway	Fort Worth	TX	76244	817-380-7036
PSP Dallas, LP	1012 West Hebron Parkway, Ste.120	Carrollton	TX	75010	214-731-6554
PSP Dallas, LP	6415 McCart Avenue	Ft. Worth	TX	76133-4702	682-499-6001
PSP Dallas, LP	2525 Wycliff Avenue, Ste.126	Dallas	TX	75219	972-807-6317
USRH JV3, LLC	12205 Teel Parkway, Suite 300	Frisco	TX	75034	469-803-5712
PSP Dallas, LP	807 Woodbridge Parkway	Wylie	TX	75098	469-991-6200
PSP Dallas, LP	14902 Preston Road, Suites 1000 A-D	Dallas	TX	75254-9191	469-778-0155
USRH JV3, LLC	4624 W. Bailey Boswell Road, Suite 250	Fort Worth	TX	76179	817-236-0073
PSP Dallas, LP	471 Marketplace Blvd., Suite 100	Forney	TX	75126-6730	469-277-4941
PSP Dallas, LP	1821 N Lake Forest Drive, Suite 900	McKinney	TX	75071	469-731-3281
PSP Dallas, LP	2331 Gus Thomasson Rd., Suite 2461	Dallas	TX	75228	469-466-2939
Pet Supplies Plus Dallas, LLC	5541 Sierra Springs Lane	Fort Worth	TX	76123-2182	817-900-2753
Pet Supplies Plus Dallas II, LLC	5335 W. Sublett	Arlington	TX	37043	931-820-1020
PSP Dallas, LP	1400 S. Loop 288, Ste. 120	Denton	TX	76205	940-222-2401
PSP Dallas, LP	9160 N Tarrant Pkwy, Ste 108	North Richland Hills	TX	76182-8812	817-585-4552
Pet Supplies Plus Dallas, LLC	910 S. Crowley Road, Suite 21	Crowley	TX	76036-3686	817-900-3557
Pet Supplies Plus Dallas, LLC	529 N. Galloway, Suite 7	Mesquite	TX	75149-3420	469-320-1229
Pet Supplies Plus Dallas, LLC	6464 E. Northwest Highway, Suite 170	Dallas	TX	75214-7807	214-785-2490
Pet Supplies Plus Dallas II, LLC	16803 Coit Rd, Suite 100	Frisco	TX	75035	945-207-2162
Pet Supplies Plus Dallas II, LLC	7805 N. MacArthur Blvd, Suite 110	Irving	TX	75063-7531	469-470-9422

Franchisee	Address	City	St	Zip	Phone
Pet Supplies Plus Dallas, LLC	4580 W. University Drive, Suite 10	Prosper	TX	75078	469-466-2309
Pet Supplies Plus Dallas II, LLC	1208 E. Bethany Drive, Suite 8	Allen	TX	75002-3683	972-975-5662
Pet Supplies Plus Dallas II, LLC	3305 W Airport Fwy	Irving	TX	75062-5937	972-975-5663
PSP Dallas, LP	6060 E Mockingbird Ln	Dallas	TX	75206-5466	214-827-1248
PSP Dallas, LP	4100 Legacy Dr, Suite 402	Plano	TX	75024-3404	972-491-0719
PSP Dallas, LP	200 N Coit Rd, Suite 330	Richardson	TX	75080-6212	214-276-5496
Pet Supplies Plus Dallas, LLC	3315 E. Trinity Mills Rd	Dallas	TX	75287-6201	972-428-5973
Pet Supplies Plus Dallas, LLC	3717 Forest Ln	Dallas	TX	75244-7127	972-247-2491
Pet Supplies Plus Dallas, LLC	291 E Round Grove Rd, Suite 150	Lewisville	TX	75067-3876	972-318-2381
PSP Dallas, LP	1031 Northwest Hwy	Garland	TX	75041-5831	469-814-0988
PSP Dallas, LP	3801 S. Cooper St.	Arlington	TX	76015-4133	817-583-8502
PSP Dallas, LP	1704 Greenville Ave.	Dallas	TX	75206-7417	469-249-8210
PSP Dallas, LP	1616 Precinct Line Road	Hurst	TX	76054-3339	682-325-5973
SureFed Plus, L C	12407 N. Mopac Expressway, Ste. 525-B	Austin	TX	78758-2475	512-580-4900
King Hammy I, LLC*	9018 Sienna Crossing Drive, Suite 200	Missouri City	TX	77459	346-396-7387
King Hammy II, LLC*	11940 Broadway Street, Suite 140	Pearland	TX	77584	346-362-1321
CHARJON Enterprises, LLC	5868 Old Jacksonville Hwy, Suite 500	Tyler	TX	75703	903-504-5861
Mr Dark PSP, LLC	1712 W. Traverse Pkwy, Suite A	Lehi	UT	84043	417-881-8738
Wilson PSP, LLC	9103 S Village Shop Dr.	Sandy	UT	84094-7722	385-253-7050
AVMH Ventures, LLC*	2129 General Booth Boulevard, Suite 119	Virginia Beach	VA	23454-5872	757-720-6528
AVMH Ventures of Charlottesville, LLC	1240 Seminole Trl	Charlottesville	VA	22901-1737	434-979-2009
AVMH Ventures of Virginia Beach, LLC	5394 Kemps River Dr, Suite 101	Virginia Beach	VA	23464-5350	757-424-8448
Big Puppy Holdings, Inc.	120 Purcellville Gateway Drive, Suite A	Purcellville	VA	20132	540-299-7959

Franchisee	Address	City	St	Zip	Phone
DCHPETS LLC	6493 Centerville Road, Suite 209	Williamsburg	VA	23188-2046	757-904-6074
JJ International, LLC	21800 Town Center Plaza, Suite 217	Sterling	VA	20164-1824	571-534-5344
We Heart Pets, LLC*	1405 N Main Street	Suffolk	VA	23434-4352	757-809-0353
R&R's Dog House, LLC*	1519 N Parham Road	Richmond	VA	23229-4604	804-923-2246
PRP Pet Supplies Inc.	4107 Portsmouth Boulevard, Suite 118B	Chesapeake	VA	23321-2199	757-966-1060
Rudra Pet Supplies Inc	237 Battlefield Blvd S Ste2, Suite 2	Chesapeake	VA	23322-5231	757-410-5261
USRH JV3, LLC	7859 Sudley Road	Manassas	VA	20109	703-368-2940
USR Virginia, LLC	7007 Manchester Blvd	Franconia	VA	22310-3205	703-924-7246
USR Virginia, LLC	5629 Stone Rd	Centreville	VA	20120-1618	703-830-8261
USR Virginia, LLC	20020 Ashbrook Commons Plz, Suite 150	Ashburn	VA	20147-5055	703-858-7108
Twin Holdings Corp.*	2913 W. Kennewick Avenue	Kennewick	WA	99336-2925	509-396-9237
Fischer Pet Stores, Inc.*	2600 SW Barton Street, Suite B15	Seattle	WA	98126	206-848-7387
Fischer Pet Stores, Inc.*	1701 S Commons, Ste. M7D	Federal Way	WA	98003-6037	253-367-7387
Fischer Pet Stores, Inc.*	3903 Factoria Square Mall SE	Bellevue	WA	98006-6148	425-892-7387
MANNimals, Inc.	139 Cascade Mall Drive	Burlington	WA	98233	360-755-6858
S & A Investment CO.	18610 W Bluemound Rd	Brookfield	WI	53045-2922	262-827-9095
S & A Investment CO.	5300 N Port Washington Rd	Glendale	WI	53217-4913	414-964-7255
S & A Investment CO.	4505 S 76th St	Greenfield	WI	53220-3718	414-545-9790
Platinum Pet Supply, LLC	2500A S Main St	Rice Lake	WI	54868-2930	715-736-5005
Differt Management Group 1, LLC*	1460 Olympia Fields Drive	Oconomowoc	WI	53066-1265	262-354-0221
Wisconsin Pets, LLC	2928 Hardrock Road	Fitchburg	WI	53719	608-416-5767
Marshfield Pets, LLC	1810 N. Central Avenue	Marshfield	WI	54449-8310	715-255-6060
Monona Pets, LLC	2171 W Broadway	Monona	WI	53713-1638	608-893-1020
Heather	2352 Lineville Rd,	Green Bay	WI	54313-8836	920-489-8342

Franchisee	Address	City	St	Zip	Phone
Management, LLC	Suite 115				
Heather Management, LLC	2605 South Oneida St., Suite 125	Green Bay	WI	54304	920-341-8615
Heather Management, LLC	1605 South Main St.	West Bend	WI	53095-4935	262-353-9943
Heather Management, LLC	567 S Taylor Dr	Sheboygan	WI	53081-4234	920-453-0181
Heather Management, LLC	872 Fox Point Plaza,	Neenah	WI	54956-3781	920-215-3587
GNK Enterprises, LLC	10964 N Port Washington Rd	Mequon	WI	53092-5031	262-236-9486
GNK Enterprises, LLC	N112W 15800 Mequon Rd, Ste 16	Germantown	WI	53022-6077	262-252-9912
SOEMI Pet Supplies, Inc.	3755 80th Street, Suite A	Kenosha	WI	53142-4950	262-260-9101
Niemann Foods, Inc.	500 Water Street, Ste. A	Sauk City	WI	53583-1141	608-643-2434
Niemann Foods, Inc.	2800 New Pinery Road, Suite 9A	Portage	WI	53901-9293	608-839-7126
Niemann Foods, Inc.	1411 W Main Street	Whitewater	WI	53190	262-528-6350
HSA Corporation	702 W Northland Ave	Appleton	WI	54914-1425	920-832-3858
HSA Corporation	120 East Sunset Drive	Waukesha	WI	53189-2109	262-349-4905
Posh Pets WV, LLC	150 Mall Road,	Barboursville	WV	25504-1823	304-733-0033
MAJC PSP - SAWV, LLC	1461 MacCorkle Ave.	St. Albans	WV	25177	304-721-8756
Posh Pets WV, LLC	150 Mall Road,	Barboursville	WV	25504-1823	304-733-0033
MAJC PSP - SAWV, LLC	1461 MacCorkle Ave.	St. Albans	WV	25177	304-721-8756

**This franchisee has also entered into a Multi-Unit Agreement with us.*

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LIST OF FRANCHISEES WHO LEFT THE SYSTEM DURING 2025
OR WHO DID NOT COMMUNICATE
WITH US IN THE 10 WEEKS PRIOR TO THE ISSUANCE DATE

Franchise Entity	City	St	Phone	Comments
Big Sky 77, LLC	Birmingham	AL	818-205-7884	Ceased Operations
RRR and B, LLC	Owens Cross Roads	AL	256-509-6580	Never Opened; remains a current System franchisee under other agreements with us
Sweet Home Pets, LLC	Muscle Shoals	AL	413-219-0614	Ceased Operations
Sweet Home Pets, LLC	Huntsville	AL	413-219-0614	Ceased Operations
Griffield Enterprises, LLC	Surprise	AZ	678-548-4302	Transferred Ownership
PSP Gilbert LLC	Gilbert	AZ	480-670-9656	Never Opened
Don Pet Supplies	Culver City	CA	310-882-1874	Franchise Agreement rejected in Bankruptcy
GBTWORLD1, Inc.	Escondido	CA	619-993-5588	Franchise Agreement rejected in Bankruptcy
Hawatmeh Entity pending	Woodland Hills	CA	314-265-1850	Never Opened
Lewis Entity pending	Yuba City	CA	530-682-1517	Never Opened
SAHB Enterprises, LLC	Cupertino	CA	408-569-3396	Never Opened
Samaya Capital Group, Inc.	Antioch	CA	925-788-2071	Never Opened
Surf City Pets, LLC	Long Beach	CA	714-719-7030	Transferred Ownership
Tariq Entity pending	Dixon	CA	425-299-8194	Never Opened
JMH Holdings, LLC	Colorado Springs	CO	281-389-4637	Transferred Ownership
Pawternity Leave Inc.	Denver	CO	215-651-3512	Never Opened
AVMH Ventures of Altamonte Springs, LLC	Altamonte Springs	FL	229-347-1410	Never Opened
AVMH Ventures of Casselberry, LLC	Casselberry	FL	229-347-1410	Never Opened
Coop Enterprises, LLC	Boca Raton	FL	847-922-7089	1 Unit Terminated 2 Units Never Opened
Darrow Entity pending	Fort Myers	FL	414-587-5000	Never Opened
H&C Enterprise LLC	Winter Park	FL	317-450-1888	Transferred Ownership
H&C Enterprise LLC	Casselberry	FL	317-450-1888	Never Opened
H&C Enterprise LLC	Palm Coast	FL	317-450-1888	Never Opened
H&C of Sanford LLC	Sanford	FL	317-450-1888	Transferred Ownership
Slim & Goldie, LLC	Oviedo	FL	904-228-1339	Expiration
XNZ Pets, LLC	Miami	FL	305-302-0842	Never Opened

Franchise Entity	City	St	Phone	Comments
AVMH Ventures of Gainesville, LLC	Gainesville	GA	229-347-1410	Never Opened
JA Adventurers, LLC	Brunswick	GA	912-267-5770	Transferred Ownership
JA Adventurers, LLC	St. Mary's	GA	912-267-5770	Transferred Ownership
Marz Holding Group LLC	Decatur	GA	770-862-7500	Never Opened
Scully Dog Enterprises, Inc.	Smyrna	GA	805-591-0979	Transferred Ownership
UCL Development, LLC	Council Bluff	IA	402-871-9066	Never Opened
E.V.P. Enterprises, Inc.	Westmont	IL	630-853-1166	Transferred Ownership
E.V.P. Enterprises, Inc.	Glen Ellyn	IL	630-853-1166	Transferred Ownership
Metro East PSP, LLC	O'Fallon	IL	618-407-6789	Never Opened
PJJD, LLC	Whitestown	IN	219-781-1907	Ceased Operations
Posh Pets NC, LLC	Anderson	IN	502-741-2853	Ceased Operations
AVMH Ventures of Manhattan, LLC	Manhattan	KS	229-347-1410	Never Opened
AVMH Ventures of Olathe, LLC	Olathe	KS	229-347-1410	Never Opened
AVMH Ventures of Covington, LLC	Covington	KY	229-347-1410	Never Opened
Posh Pets Acquisitions, LLC	Lexington	KY	502-741-2853	Ceased Operations
Desai Entity Pending	Columbia	MD	443- 251-6583	Never Opened
Vaughan Entity pending	Hunt Valley	MD	240-366-5602	Never Opened
B-Scott, Inc.	Milford	MI	810-220-4799	Ceased Operations
Posh Pets MN, LLC	Crystal	MN	502-741-2853	Transferred Ownership
Posh Pets MN, LLC	Vadnais Heights	MN	502-741-2853	Transferred Ownership
KC Sapphire Pets LLC	Liberty	MO	417-840-3584	Ceased Operations
Pet Blitz, LLC	Creve Coeur	MO	314-616-5089	Never Opened
Sullivan Entity Pending	Brandon	MS	601-397-2323	Never Opened
3KB Enterprises, Inc.	Charlotte	NC	704-231-3359	Never Opened
AVMH Ventures of North Durham, LLC	North Durham	NC	229-347-1410	Never Opened
CGG, Inc.	Raleigh	NC	919-759-4000	Transferred Ownership
Melsa, Inc.	Goldsboro	NC	919-759-4000	Transferred Ownership
Paw & Tails, Inc.	Winston-Salem	NC	336-314-8075	Terminated
Posh Pets NC, LLC	Bolivia	NC	502-741-2853	Transferred Ownership
PSP at CLT, LLC	Davidson	NC	704-491-1804	Never Opened
The Blind Sebastian Corporation	Bolivia	NC	910-471-0963	Terminated
John Squared Capital LLC	Stanhope	NJ	917-692-2196	Terminated

Franchise Entity	City	St	Phone	Comments
Patel Entity Pending	Woodbridge	NJ	732-762-2959	Never Opened
SRBK Investments, Inc.	Oakland	NJ	973-908-4227	Transferred Ownership
Sudera Entity pending	Syracuse	NY	201-966-2365	Never Opened
Thomas Family Pet Supply, Inc.	Corning/Elmira	NY	607-368-7813	Never Opened
N&S Developments 1, LLC	Liberty Township	OH	513-717-0600	Never Opened
N&S Developments 2, LLC	Canal Winchester	OH	513-717-0600	Transferred Ownership
N&S Developments 3, LLC	Beavercreek	OH	513-717-0600	Transferred Ownership
4 Pets Enterprises, LLC	Gresham	OR	832-773-8120	Ceased Operations
Khan Entity Pending	Roseburg	OR	503-515-8502	Did Not Communicate With Us In The 10 Weeks Prior To The Issuance Date
Brownfield Enterprises, LLC	Johnston	PA	724-462-6531	Never Opened
Grewal Ventures, LLC	TBD	TBD	770-686-6721	Never Opened
Caalojo Incorporated Company	Germantown	TN	248-200-6875	Never Opened
Campbell Entity Pending	Austin	TX	214-862-5954	Did Not Communicate With Us In The 10 Weeks Prior To The Issuance Date
Love Your Neighbor Well, LLC	Temple	TX	254-421-0752	Never Opened
Marmaduke's Munchies, LLC	Kingwood	TX	832-754-0832	Terminated
Pet Joy, LLC	Sugar Land	TX	281-409-9005	Terminated
Pluto's Pantry, LLC	Magnolia	TX	832-754-0832	Terminated
SureFed Plus, L C	San Antonio	TX	325-456-6550	Expiration
Trixie's Treats, LLC	Conroe	TX	832-754-0832	Transferred Ownership
Foz & Wellsy, LLC	Salt Lake City	UT	801-372-4754	Never Opened
AVMH Ventures of Bluefield, LLC	Bluefield	WV	229-347-1410	Never Opened
Posh Pets NC, LLC	St. Albans	WV	502-741-2853	Transferred Ownership

LIST OF FRANCHISEES WHO SIGNED FRANCHISE AGREEMENTS BUT HAD NOT YET OPENED AS OF DECEMBER 31, 2025

Franchisee	Address	City	ST	ZIP	Phone
Maatouk, Entity pending	1211 Lavender Lane	Foley	AL	36535	251-533-5263
Avenue 34, LLC	22651 E Twin Acres Drive	Queen Creek	AZ	85142	415-635-6135
Halico Gold LLC	19406 Merion Circle	Huntington Beach	CA	92648	914-365-0138
Happy Smiley Paws, LLC	105 Villa Ridge	Irvine	CA	92602	714-386-8769
Radiant Pets Holdings, LLC	220 Newport Center Drive 11-252	Newport Beach	CA	92660	310-926-2290
S3 Pet Ventures, LLC	8504 Misty Valley Way	Antelope	CA	95843	916-813-9324
Trident4, Inc.*	4885 Ketchum Court	Granite Bay	CA	95746	267-290-7893
US Pet Goods LLC	3535 Inland Empire Blvd.	Ontario	CA	91764	714-515-2057
Banik Family Adventures, LLC	11774 Pine Hill Street	Parker	CO	80138	574-387-9311
Blain, Inc.	14240 Imboden Rd.	Hudson	CO	80642	720-939-7977
Liggett Entity pending	3209 Springbriar Dr.	Castle Rock	CO	80109	720-484-1274
Lukaluk, LLC	5985 Chester Way	Denver	CO	80238	303-359-5976
PSP Rockies, LLC*	336 Morning Star Way	Castle Rock	CO	80108	303-886-8280
Shine Holdings Ken Caryl, LLC	15741 W Eureka Avenue	Morrison	CO	80465	303-257-3022
Shine Holdings, LLC	15741 W Eureka Avenue	Morrison	CO	80465	303-257-3022
Wilson, Inc.	14240 Imboden Rd.	Hudson	CO	80642	720-939-7977
Lambert/Geaneotes, Entity pending	Corporation Trust Center, 1209 Orange Street	Wilmington	DE	19801	248-462-0151

Franchisee	Address	City	ST	ZIP	Phone
Whiskers & Tails, LLC	Corporation Service Company, 251 Little Falls Drive	Wilmington	DE	19808	347-799-7858
Finnegan Dexter, LLC*	1345 George Jenkins Blvd.	Lakeland	FL	33815	407-948-5484
Northeast Florida Pet Nutrition, LLC*	120 Palencia Village Drive, PMB 105 Box 177	St. Augustine	FL	32095	843-263-8669
Rocam, Inc.	1437 Cantoria Avenue	Coral Gables	FL	33146	305-722-7254
North Orlando Pets, LLC	990 N. State Road 434, Suite 1120	Altamonte Springs	FL	32714	814-218-1264
West Orlando Pets, LLC	990 N. State Road 434, Suite 1120	Altamonte Springs	FL	32714	814-218-1264
AVMH Ventures of Richmond IN, LLC	2545 Lafayette Plaza Drive, Suite B	Albany	GA	31707	229-347-1410
Eight Mile Pets, Inc.	1001 Grand Avenue	West Des Moines	IA	50265	712-543-1104
Rommel Pet Stores, LLC	1939 E Grand Canyon Drive	Meridian	ID	83646	949-923-0081
Bitmantitle Incorporated	791 Remington Lane	North Aurora	IL	60542	630-788-9534
Lokhandwala Entity pending	2027 Mackenzie Place	Wheaton	IL	60187	630-664-6048
Niemann Foods, Inc.	1501 N. 12th St.	Quincy	IL	62301	217-221-5812
WF Pets, LLC	16121 Haddam Ln	Westfield	IN	46062	862-228-1600
The J Austria Project, LLC	10705 Seneca Spring Way	Gaithersburg	MD	20886	301-742-0520
USRH JV3, LLC	17863 170th Avenue, Suite 101	Spring Lake	MI	49456	865-368-2699
Corpe Companies, LLC	20742 Champaign St.	Taylor	MI	48180	512-497-1442
Johanneson's of North Dakota	2301 Johanneson Drive NW	Bemidji	MN	56601-4101	612-867-6557
Coborn’s, Inc.	1921 Coborn Blvd.	St. Cloud	MN	56301	763-229-4795
Otter and Bear Incorporated*	130 Harborcrest Lane	Mooresville	NC	28117-5948	828-361-2651

Franchisee	Address	City	ST	ZIP	Phone
RJSB Pet Group II, LLC	5218 Rio Grande Drive	Raleigh	NC	27616	917-747-8512
Cerberus Franchise Group LLC	23 Laauwe Avenue	Wayne	NJ	7470	214-517-1866
Gino Animal Health Services, LLC	29 Long Hill Road	New Vernon	NJ	07976	732-991-3610
Highland Traders, LLC	853 Highway 35	Middleton	NJ	07748	732-489-2926
KLS Pets, LLC	602 Bainbridge Drive	Mullica Hill	NJ	08062	708-299-8847
Banana Machine, LLC	1809 Avenida Alturas Northeast	Albuquerque	NM	87110	770-630-0981
Kular/Singh Entity Pending	955 Temple View Drive	Las Vegas	NV	89110	702-306-7872
Pet Maab, Inc	15 Stirrup Lane	Salonga	NY	11768	631-514-1111
Dangal/Dangal Entity pending	824 Woodington Drive	Pataskala	OH	43062	804-548-5853
MYA Ventures, Inc.	43 Village Way, Suite 204	Hudson	OH	44236	216-403-2737
Pet Blessing, Inc.	824 Woodington Drive	Pataskala	OH	43062	804-548-5853
Khan Entity Pending	3385 Quail Ridge Court	West Linn	OR	97068	503-515-8502
Callie Enterprises, LLC	1300 MacDade Boulevard	Woodlyn	PA	19094	609-947-1204
ZR&J Enterprises, LLC	4304 Prestwick Dr.	Erie	PA	16506	814-881-5803
Setu Pets, LLC	5 Tolkein Drive	Anderson	SC	29621	631-944-1141
KC's House, LLC	208 St. James Avenue, Suite B	Goose Creek	SC	29445	843-813-8799
ARK2, LLC	1002A Woodmont	Nashville	TN	37204	971-207-1692
Ryan's Dream GA, LLC	4615 Woodland Lane	Hixson	TN	37343	813- 967-0139
WebNoz Pets, Inc.	4277 Murfreesboro Rd.	Franklin	TN	37067	501-940-8245

Franchisee	Address	City	ST	ZIP	Phone
ASG Group, LLC*	9818 Ricaby Drive	Houston	TX	77064	713-501-4965
Cascade Enterprises, LLC	16915 El Camino Real	Houston	TX	77058	713-628-5764
CHARJON Enterprises, LLC	PO Box 42	Bullard	TX	75757	903-714-2073
Campbell Entity pending*	5307 Morningside Avenue	Dallas	TX	75206	214-862-5954
Dhaliwal Entity pending	6205 N President George Bush, #1205	Garland	TX	75044	408-806-8550
Happy Tails Pet Store, LLC	2510 Avon Gate Court	Katy	TX	77494	424-207-8302
Long Entity pending	177 Whistlers Cove Road	Rockport	TX	78382	281-726-1812
Little Paws, LLC	7911 Platinum Ct.	Boerne	TX	78015	210-823-1384
Luna Maya Pet Supply, LLC	11008 Sea Hero Lane	Austin	TX	78748	414-315-7278
Max Pets Supplies, LLC*	2214 Cortona Mist	San Antonio	TX	78260	832-704-1212
MKM Suppliers, LLC	1511 County Road 454	Stephenville	TX	76402	214-803-4180
Paw Partners, LLC	2004 Morgan Road	Southlake	TX	76092	281-797-8641
Paws and Feathers, LLC	2631 Running Fawn	San Antonio	TX	78261	832-230-6261
Pradhans Pets Empire 2, LLC	1039 Pitch Pine Street	Hickory Creek	TX	75065	682-557-0418
Pradhans Pets Empire, LLC	1039 Pitch Pine Street	Hickory Creek	TX	75065	682-557-0418
Spike Enterprises, Inc.*	18914 IH 20	Cisco	TX	76437	254-433-9984
Sydney's Pantry, LLC	14090 FM 2920, Ste. G551	Tomball	TX	77377	832-317-3809
Tail N Tails, LLC	2214 Cortona Mist	San Antonio	TX	78260	862-228-1600
Wilson Wags & Whiskers, LLC*	28419 Wild Mustang Lane	Fulshear	TX	77441	281-744-9772
AVS PSP LLC	21341 Abbeyfields Drive	Ashburn	VA	20147	857-222-1750
Fischer Pet Stores, Inc.*	Paracorp Incorporated, 106 5th Avenue SE	Olympia	WA	98501	847-337-9529
Chavan	9563 S Bergamont Drive	Franklin	WI	53132	734-968-1026

Franchisee	Address	City	ST	ZIP	Phone
Entity pending					
Differt Management Group 2, LLC	7611 County Road O	Hartford	WI	53027	630-299-9463
Heather Management, LLC	1165 Lakeview Rd.	West Bend	WI	53090	920-242-9700
Man's Best Friend, LLC	5 Redwood Court	Wind Point	WI	53402	262- 412-8079
Stevens Point Pets, LLC	2295 Spring Rose Road	Verona	WI	53593	920-621-1493

**This franchisee has also entered into a Multi-Unit Agreement with us.*

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EXHIBIT E
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

FINANCIAL STATEMENTS

PSP FRANCHISE OPERATIONS SPV, LLC

Financial Statements
For the period from December 6, 2025 to January 3, 2026
and Independent Auditor's Report

PSP Franchise Operations SPV, LLC

Financial Statements

For the period from December 6, 2025 to January 3, 2026

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INDEPENDENT AUDITOR'S REPORT

PSP Franchise Operations SPV, LLC
Livonia, MI

Opinion

We have audited the financial statements of PSP Franchise Operations SPV, LLC (the "Company"), which comprises of the balance sheet as of January 3, 2026, and the related statements of income and member's equity, and cash flows for the 29-day period ended January 3, 2026, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of January 3, 2026, and the results of its operations and its cash flows for the 29-day period ended January 3, 2026 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

Deloitte & Touche LLP

March 20, 2026

PSP Franchise Operations SPV, LLC
Balance Sheet
(In Thousands)

	January 3, 2026
Assets	
Current assets:	
Cash and cash equivalents	$ 8
Accounts receivable, net	4,189
Deferred commissions, current	233
Services due from Manager, current	437
Total current assets	4,867
Other assets:	
Intangible assets, net	310,241
Deferred commissions, net of current	4,252
Services due from Manager, net of current	8,748
Total other assets	323,241
Total assets	$ 328,108
Liabilities and member's equity	
Current liabilities:	
Accounts payable	$ 1
Accrued liabilities	49
Amounts due to affiliates	958
Deferred revenue, current	1,331
Total current liabilities	2,339
Long-term liabilities:	
Deferred revenue, net of current	12,995
Total long-term liabilities	12,995
Member's equity	312,774
Total liabilities and member's equity	$ 328,108

See accompanying notes.

PSP Franchise Operations SPV, LLC
Statement of Operations and Member's Equity
(In Thousands)

	Period from December 6, 2025 to January 3, 2026
Revenues:	
Royalties	$ 3,001
Franchise fees	227
Other revenue	127
Total revenues	3,355
Operating expenses:	
General and administrative expenses	747
Depreciation and amortization	1,472
Operating income	1,136
Other income:	
Interest income	11
Net income	$ 1,147
Statement of member's equity	
Member's equity, beginning of period	$ 315,671
Net income	1,147
Member contribution	64
Distributions	(4,108)
Member's equity, end of period	$ 312,774

See accompanying notes.

PSP Franchise Operations SPV, LLC
Statement of Cash Flows
(In Thousands)

	Period from December 6, 2025 to January 3, 2026
Operating activities	
Net income	$ 1,147
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	1,472
Amortization of Services due from Manager	116
Provision for credit losses	348
Changes in:	
Accounts receivable and amounts due to affiliates	440
Deferred commissions	93
Accounts payable, deferred revenue and accrued liabilities	500
Net cash provided by operating activities	4,116
Financing activities	
Distributions	(4,108)
Net cash used in financing activities	(4,108)
Net change in cash and cash equivalents	8
Cash and cash equivalents, beginning of period	–
Cash and cash equivalents, end of period	$ 8
Supplemental schedule of non-cash financing activities	
Member contribution	$ 64

See accompanying notes.

PSP Franchise Operations SPV, LLC

Notes to Financial Statements
(In Thousands)

1. Nature of the Business

PSP Franchise Operations SPV, LLC (the "Company"), formed on February 8, 2024, is an indirect wholly owned subsidiary of the ultimate parent, Pet Supplies Plus, LLC (the "Parent"), a Delaware limited liability company. The Company was formed as a single-member, special purpose subsidiary of PSP Master Issuer, LLC ("Master Issuer") in connection with a whole business securitization financing transaction ("Securitization"), which was executed on December 5, 2025 ("Closing Date").

As of the Closing Date, the Parent contributed certain assets to the Company in exchange for 100% ownership. The Company operates as the franchisor for all Pet Supplies Plus franchised retail locations and franchises the trademarks, trade names, logos, marketing concepts, and marketing programs of the Parent. There was no activity prior to the Closing Date.

Fiscal Year

The Company utilizes a 52/53-week reporting year ending on the Saturday closest to December 31. Fiscal year 2025 comprises the period from December 6, 2025 and ends on January 3, 2026.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The accompanying financial statements include all accounts of the Company, which has no subsidiaries.

Accounting Pronouncements

The Company considers the applicability and impact of all Accounting Standards Updates ("ASU") issued by the Financial Accounting Standards Board ("FASB").

The Company early adopted ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets* ("ASU 2025-05") effective January 3, 2026. The amendments in this update provide a practical expedient for estimating credit losses for current accounts receivable and current contract assets that arise from transactions accounted for in accordance with Topic 606, *Revenue from Contracts with Customers*. The adoption of this guidance did not have a material impact on the Company's financial statements.

Revenue Recognition

Royalties – Royalty revenue is based on a percentage of franchisee sales and is earned as the underlying sales at the franchise stores occur. Franchisees are generally invoiced for royalties on a monthly basis and payment generally occurs within ten to twenty days.

Franchise Fees – Franchise fee revenue is comprised of fees received from franchisees and is recognized as revenue on a straight-line basis over the term of each franchise store agreement, which is generally twenty years, consisting of the initial ten-year franchise agreement and two five-year renewals. Franchise fees for area developments are received from franchisees for the exclusive right to develop franchises within a certain geographic area in accordance with a pre-determined development schedule. Such fees are allocated on a pro rata basis to each material right to open a franchise store and recognized as revenue on a straight-line basis over the term of each franchise store agreement.

Other Revenue –Other revenue represents amounts charged for technology fees, ecommerce transaction fees and store setup fees.

- Technology fees – The Company collects a monthly technology fee from franchisees for the ongoing costs associated with operating and maintaining the point-of-sale system. The amounts are recognized as revenue on a monthly basis and are settled with a related company that provides the technology services. The Company has determined that it is acting as a principal for the franchisee by purchasing services and providing support. As such, the technology fees are presented gross in the Company's statement of operations and member's equity.

- Ecommerce transaction fees – The Company collects a monthly ecommerce fee from franchisees for the ongoing costs associated with operating an ecommerce platform. The amounts are recognized as revenue on a monthly basis and are settled with a related company that provides the ecommerce services. The Company has determined that it is acting as a principal for the franchisee by purchasing services and providing support. As such, the ecommerce fees are presented gross in the Company's statement of operations and member's equity.

- Store set-up fees – Other revenue also includes recovery of costs incurred by the setup crews of a company affiliated through common ownership. The Company has determined the store setup fee has a stand-alone selling price with service that is distinct from the franchise right. As such, the setup fee is allocated to that service and the Company recognizes the fee as revenue once the service is performed for the franchisee.

Contract Assets and Liabilities

Contract assets relate to commissions paid to employees, franchise brokers and referral services to assist in the selling of franchises. These commissions are considered incremental costs in obtaining a customer contract and, as such, are amortized over the period of the benefit, which is aligned to the related franchise term. As of January 3, 2026, the Company recorded contract assets in the amount of $4,485. Such amounts are classified in "Deferred commissions" on the balance sheet.

Contract liabilities relate to the deferral of initial franchise fees, which are paid upon signing a franchise agreement and recognized over the franchise term of twenty years. As of January 3, 2026, the Company recorded contract liabilities in the amounts of $14,326. Such amounts are classified in "Deferred revenue" on the balance sheet.

Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

For the period from December 6, 2025 to January 3, 2026, there was one franchisee that represented 14% of revenue.

The bank accounts maintained by the Company are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250. The Company places its cash balances at financial institutions where such balances may, at times, be in excess of FDIC insured limits.

Accounts Receivable

Accounts receivable include monthly royalties and other amounts due from franchisees, less an allowance for credit losses. The Company primarily utilizes historical loss and recovery data to develop the estimate of the allowance for credit losses in accordance with ASC 326-20 – *Financial Instruments – Credit Losses*. The allowance for credit losses was $411 as of January 3, 2026.

Federal and State Income Taxes

The Company is organized as a limited liability company that is disregarded for federal and state income tax purposes. There is no provision for federal income taxes in the accompanying financial statements. The Company is included in consolidated tax returns that are filed in various state jurisdictions.

The Company evaluated its tax positions, noting no significant uncertainties.

Definite-Lived Intangible Assets

The Parent contributed intangible assets to the Company at their book value in exchange for 100% equity ownership. Intangible assets include franchise rights, trade names, and trademarks ("Securitization IP"). These amounts are amortized using the straight-line method over the estimated useful lives of each asset.

Definite-lived intangible assets are reviewed for potential impairment whenever events or circumstances indicate that carrying amounts may not be recoverable. No impairment was recorded on definite-lived intangible assets during the period presented.

Franchise Operations

The rollforward of franchise stores for the periods presented is as follows:

Franchise store count, December 5, 2025	496
New stores	3
Closed stores	(1)
Franchise store count, January 3, 2026	498

Franchise stores are not considered variable interest entities and have not been consolidated under the guidance of ASC 810, *Consolidation*.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. Intangible Assets

Intangible assets of the Company as of January 3, 2026, which are being amortized, are summarized as follows:

	Gross Carrying Amount	Accumulated Amortization	Ending Balance	Useful Life
PSP trade name	$ 214,840	$ (916)	$ 213,924	15 Years
Franchise agreements	96,873	(556)	96,317	20 Years
	$ 311,713	$ (1,472)	$ 310,241	

Amortization expense was $1,472 for the year ended January 3, 2026.

Estimated amortization expense on definite-lived intangible assets for the next five fiscal years is as follows:

2026	$ 17,667
2027	17,667
2028	17,667
2029	17,666
2030	17,666
Thereafter	221,908
Total	$ 310,241

4. Securitization

On the Closing Date, the Parent contributed the Securitization IP as well as all franchise agreements, all area development agreements, and all related rights to develop and expand substantially all franchising and licensing activities with respect to the Pet Supplies Plus brand to the Company.

The Parent and the Company entered into a license agreement, pursuant to which the Company granted to Parent (i) a non-exclusive, royalty-free license to use and sublicense to affiliates the Securitization IP as part of the Parent's and each of its direct and indirect subsidiaries' corporate names or trade names; and (ii) an exclusive, royalty-bearing license to use and sublicense the Securitization IP in connection with other products and services.

The Company received an initial capital contribution from the Parent on the Closing Date consisting of Securitization IP of $311,713, unearned franchise fees and area development and service agreements of $13,879, receivables of $3,958, deferred commissions of $4,577, and services due from PSP Group, LLC (the "Manager") of $9,302.

The contributions of the Securitization IP, franchise fees, and area development and service agreements are between entities under common control and are recorded at historical cost. No gain or loss has been realized on the transaction.

On the Closing Date, the Master Issuer and its direct subsidiaries (the "Securitization Entities") entered into a management agreement with the Manager to perform certain services on behalf of the Securitization Entities, including, among other things, collecting franchisee payments, managing the operations on behalf of the Securitization Entities, and performing certain franchising, marketing, real estate, intellectual property, and operations and reporting services on behalf of the Securitization Entities. In exchange for providing such services, the Manager receives certain management fees from the Master Issuer on a weekly basis, which is equal to an annual base fee plus a percentage of cash collections.

The Master Issuer is dependent on the Company for sufficient cash flows from its securitized operations to service the senior notes, remit management fees, and pay certain other ongoing costs related to the Securitization.

5. Guarantees

On the Closing Date, the Master Issuer entered into a base indenture and related supplemental indenture (collectively, the "Indenture") under which the Master Issuer executed a $600,000 securitized financing facility (the "Series 2025-1 Senior Notes"), consisting of $575,000 Series 2025-1 6.824% Fixed Rate Senior Secured Notes (the "Class A-2 Notes") with an anticipated term of 5 years. Additionally, the Master Issuer entered into a revolving financing facility that allows for the issuance of up to $25,000 in Series 2025-1 Variable Funding Senior Secured Notes (the "Class A-1 Notes") with an anticipated term of 5 years. Interest and principal payments on the Series 2025-1 Senior Notes are payable on a quarterly basis. The final legal maturity date of the Series 2025-1 Senior Notes is January 2056 unless prepaid earlier to the extent permitted under the Indenture.

The Company is a guarantor, along with the other Securitization Entities, of the debt issued under the Securitization and pledged substantially all of its assets to secure such obligations.

6. Related-Party Transactions

Services due from Manager

Services due from Manager represent assets contributed upon closing of the Securitization that are related to the deferred franchise fees contributed less deferred commissions assumed. The Manager is obligated to provide services to the Company during the term of the Securitization. Amortization expense of the services due from Manager was $116 for the year ended January 3, 2026, and is classified in "General and administrative expenses" within the statement of operations and member's equity.

Member Distributions

All cash collections related to the Company's franchise operations are deposited into an account held by the Company. Additionally, substantially all operating expenses of the Company are paid by the Parent. The net cash collected by the Company is sent to the Master Issuer and is recorded as "Distributions" within member's equity on the balance sheet. Member distributions for the year ended January 3, 2026 were $4,108 and presented as financing activities within the statement of cash flows.

Member Contribution

During the year ended January 3, 2026, the Company settled various amounts due to and from related parties. These related-party balances were forgiven or otherwise settled by the Company and is recorded as "Member contribution" within member's equity on the balance sheet. Member contribution for the year ended January 3, 2026 was $64 and presented as non-cash financing activities within the statement of cash flows.

Management Agreement

The Company is party to the Management Agreement, whereby the Manager performs certain services on behalf of the Securitization Entities, as the Company has no employees. During the year ended January 3, 2026, the Company incurred management fees of $193 under the Management Agreement. Such fees are classified in "General and administrative expenses" within the statement of operations and member's equity.

Accrued liabilities

Accrued liabilities consist of accrued management fees under the Management Agreement. The accrued management fee was $48 as of January 3, 2026.

Amounts due to affiliates

The amounts due to affiliates was $958 as of January 3, 2026. Amounts due to affiliates relate to amounts that have been or will be cash collected on behalf of the affiliates.

7. Commitments and Contingencies

The Company, by the nature of its business, is subject to occasional litigation. There has been no such litigation as of January 3, 2026.

8. Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including March 20, 2026, which is the date the accompanying financial statements were available to be issued.

EXHIBIT F
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

FRANCHISE AGREEMENT

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PSP FRANCHISE OPERATIONS SPV, LLC
DATA SHEET

Franchisee: _____

Guarantors: _____

Operating Principal (if applicable): _____

Effective Date: _____

Approved Location: _____

Protected Territory: _____

Telephone Number: _____

Initial Franchise Fee: _____

Notices: Any notice or demand given or made under this Agreement must be served as follows:

Franchise Notice Address:

_____

_____

_____

The terms of this Data Sheet are hereby incorporated into the attached Franchise Agreement

PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of _____, 20__ between PSP FRANCHISE OPERATIONS SPV, LLC., a Delaware limited liability company, whose address is 17410 College Parkway, Livonia, MI 48152-2369, hereinafter referred to as "**PSP**"; and _____, a _____, whose address is _____, hereinafter collectively referred to as "**You**".

RECITALS

A. PSP is the owner of a system for the establishment, development, and operation of retail businesses that offer a wide variety of pet food, pet supplies, pets (including small animals, birds, reptiles and fish, but not dogs or cats), pet grooming and bathing services, and related products and services ("Pet Supplies Plus® Stores" or "Stores").

B. PSP is engaged in the business of granting qualified persons the right to operate a single Store.

C. You wish to enter into an agreement with PSP to obtain the right to operate a Store using PSP's operating system, the characteristics of which include: (a) uniform standards and specifications for providing pet products and self-service pet washing and grooming services for retail sale; (b) access to PSP's supplier networks; (c) specifications for a Store's interior and exterior construction, design, and layout; (d) specifications for furniture, fixtures, and equipment; (e) sales techniques; (f) merchandising, marketing, advertising, point of sale (POS), and inventory management systems; and (g) other general procedures for operating and managing a retail Store (the "System").

D. The System is identified by proprietary trademarks, service marks, trade dress, logos and other indicia of origin including, without limitation, the "Pet Supplies Plus®" mark (the "Proprietary Marks"). The rights to all such Proprietary Marks as are now, or will hereafter be, designated as part of the System will be owned exclusively by PSP or its affiliates and will be used by PSP, its affiliates and System franchisees to identify to the public the source of the products and services marketed thereunder. PSP may continue to develop, expand, use, control, and add to the Proprietary Marks and System for the benefit of itself, its affiliates, and its franchisees and licensees in order to identify for the public the source of products and services marketed thereunder and to represent the System's high standards of quality and service.

E. You have applied for a franchise and PSP has approved your application in reliance on the representations made therein.

F. You hereby acknowledge that adherence to the terms of this Agreement and PSP's standards and specifications are essential to the operation of Pet Supplies Plus® Stores and the System.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises, commitments and understandings contained herein, you and PSP hereby agree as follows:

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ARTICLE I
GRANT OF LICENSE

Section 1.1 **Grant of License.** PSP hereby grants to you, upon the express terms and conditions contained in this Agreement, and you hereby accept, a non-exclusive license to establish and operate one Pet Supplies Plus® Store under the System and Proprietary Marks, and the right to use the System and Proprietary Marks to operate the Store. PSP has the right to supplement, improve or otherwise modify the System from time to time in its discretion, and you must comply with all changes, which may include, without limitation, the offer and sale of new or different products and services.

Section 1.2 **Protected Territory and Reserved Rights.** Except as otherwise provided for in this Agreement, as long as you are in compliance with the terms and conditions hereof, PSP will not establish, nor license any other person the right to establish, another Pet Supplies Plus® Store at any location within the territory granted to you after a location is chosen for your Store and described in the Data Sheet annexed hereto, which is hereby incorporated into the Franchise Agreement (the "Territory"). Your Territory will not be exclusive in terms of marketing rights or clientele. PSP retains all other rights, and may, among other things, on any terms and conditions PSP deems advisable, and without granting you any rights therein:

(a) Establish, and license others to establish, Pet Supplies Plus® Stores at any location outside the Territory, notwithstanding their proximity to the Territory or your Location (defined below) or their actual or threatened impact on sales at your Pet Supplies Plus® Store;

(b) Sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any products, services or merchandise, from any location or to any purchaser, through any channel or method of distribution (including, but not limited, to sales made by or through mail order and/or on the Internet), so long as such sales are not conducted from a Pet Supplies Plus® Store operated from a location inside the Territory;

(c) In the event PSP or its affiliates acquire another chain or system, or PSP or its affiliates are acquired by another chain or system, that operates and/or franchises stores or retail outlets that are the same or similar to Pet Supplies Plus® Stores in that they have a substantially similar concept and/or offer for sale similar products or services, PSP or its affiliates may establish, acquire or operate, or license others to establish and operate, stores or retail outlets under other systems or other marks, which stores or retail outlets may offer or sell products or services that are the same as, or similar to, the products and services offered from the Pet Supplies Plus® Store, and which stores or retail outlets may be located within or outside the Protected Territory, despite these stores' proximity to your Location or their actual or threatened impact on sales at your Pet Supplies Plus® Store; and

(d) Engage in any other activities not expressly prohibited by this Agreement.

Section 1.3 **Advertising and Promotional Materials.** You and PSP acknowledge that advertising and promotional materials created, placed, and/or distributed by PSP, other franchisees operating under the System, or other entities authorized by PSP, may appear in media distributed in, or may be directed to prospective customers located within, the Protected

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Territory, including on PSP's website or any related website.

Section 1.4 **Sale of Products and Services.** You acknowledge and agree that PSP, in any Pet Supplies Plus® Store operated by it, and each of PSP's franchisees, may sell their products and services to any customer, no matter where that customer resides. Unless otherwise permitted by PSP, you shall offer and sell only products and services previously authorized by PSP, only from your Pet Supplies Plus® Store, only in accordance with the requirements of this Agreement and the procedures set forth in the Manuals, and only to retail customers at or from your Pet Supplies Plus® Store. PSP has implemented an eCommerce program consisting of an online-based in-store (curbside) pickup service and a deliver from store service (which includes a subscription service) within a designated radius of each store. Delivery services may be provided as a fee for service by a third-party (subject to local availability) or delivery services may be provided by store personnel. As part of the offering, you acknowledge and agree that PSP reserves the right to require you to participate in the in-store (curbside) pickup service and the deliver from store service. When required, you will allow us to set up the required software and other technical functionalities so that your store is able to receive online orders purchased through a website or e-commerce platform we designate. You may incur an increased cost to comply with these required software or hardware changes. All orders contemplated by this Section 1.4 will be processed directly through your in-store point of sale system, and these sales will be treated the same as in-store sales for royalty and other fee calculation purposes. You will not offer or sell products or services authorized under this Agreement through any other means, including without limitation, via wholesale distribution or through delivery, satellite locations, temporary locations, the Internet, mail order, or through any electronic media, unless approved in writing by PSP.

Section 1.5 **Alternative Channels of Distribution**. You acknowledge and agree that PSP and PSP's affiliates may now or in the future create products and services, offered and sold under the Proprietary Marks or otherwise, and may sell such products or services in such manner and through such channels of distribution as PSP deems appropriate, at PSP's or our affiliate's sole discretion. Alternate channels of distribution may include, but are not limited to, the sale of pet food, pet supplies, and related products or services through the Internet, and other direct mail marketing, and television and telephone marketing, and other retail stores within or outside of your Territory. We do not currently offer or operate any direct-to-customer distribution services other than an internet solution focused on sending traffic and sales to stores, including a pick-up at store and deliver from store service (the "Existing Channels"). In the event we implement any distribution channel in addition to the Existing Channels, we may, but are under no obligation to, share any revenue from direct-to-customer sales through such alternate channels with our franchisees, and we reserve the right to modify any revenue sharing arrangement associated with such alternate channels of distribution at any time; provided, however, that sales through the Existing Channels shall be treated for all purposes as in-store sales in accordance with Section 1.4. You acknowledge that this agreement does not grant you any right to distribute products or services through the alternative channels of distribution described in this Section 1.5.

ARTICLE II
INITIAL TERM AND RENEWAL

Section 2.1 **Initial Term**. The term of this Agreement will commence on the effective date recorded on the Data Sheet and will continue for 10 years, unless sooner terminated as provided in this Agreement.

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Section 2.2 **Renewal**. You may, at your option, renew this franchise for 2 successive, additional 5-year terms provided you meet all of the conditions below:

(a) You give PSP written notice of such election to renew not less than 3 months nor more than 9 months, prior to the end of such term;

(b) You have demonstrated to PSP's satisfaction that you have the right to operate the Store at the Approved Location (defined in Section 3.1 below) for the duration of the renewal term; or, if you are unable to operate the Store at the Approved Location, you have secured a substitute location meeting PSP's then-current standards and specifications;

(c) You have completed, to PSP's satisfaction, no later than 90 days prior to the expiration of the then-current term, all maintenance, refurbishing, renovating, updating, and remodeling of the Store premises required to bring the Store and all of its equipment into full compliance with PSP's then-current System standards and specifications. In order to facilitate identifying items requiring renovating, updating, and remodeling, Franchisee may be required, at Franchisee's expense, to provide PSP with current architectural drawings and/or layouts for the Store in the form that PSP prescribes. For the avoidance of doubt, all labor and equipment expenses required to complete the required updates for renewal shall be at Franchisee's sole expense. PSP is under no obligation to provide Franchisee with any on-site assistance in connection with remodeling the Store premises. Subject to resource availability, Franchisee may elect to have PSP provide on-site assistance and bill Franchisee for actual labor and expenses incurred;

(d) You are not in breach of any of the provisions of this Agreement, or any other agreements between you and PSP, PSP's affiliates, or PSP's approved or designated suppliers, and you have substantially completed all such agreements during their respective terms;

(e) You have satisfied all monetary obligations towards PSP, PSP's affiliates, and PSP's major suppliers and vendors;

(f) You execute PSP's then-current form of Franchise Agreement, the terms of which may vary materially from the terms of this Agreement, provided that the size of your protected Territory will not change;

(g) You pay PSP a renewal fee of $2,500;

(h) You satisfy PSP's then-current training requirements, if any, for renewing franchisees at your expense; and

(i) You sign a general release in the form PSP prescribes, which will not be inconsistent with any applicable state regulations relating to renewals.

Provided that you meet the conditions enumerated in (a) through (i) above, the option for an additional 5-year renewal term following the 2 successive 5-year renewal terms shall not be unreasonably withheld.

Section 2.3 **Occupancy Beyond the Franchise Agreement Term.** If You continue operations after the expiration of the Franchise Agreement term, such continued occupancy shall

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not be interpreted as an extension or renewal of the Franchise Agreement. At PSP's discretion, You may operate on a month-to-month, at-will basis under the same covenants, provisions, and conditions set forth herein, subject to payment of Royalty at six percent (6%) of gross sales (as defined in Section 4.2) until a renewal agreement is executed. This provision does not confer any right for You to remain in possession after the expiration of the Franchise Agreement term.

ARTICLE III
SITE SELECTION, BUILD OUT, AND OPENING

Section 3.1 **Site Selection**. You must enter into the Site Selection Addendum attached as Exhibit 1 hereto, which will identify the initial territory within which you must find a location and govern the site selection process. You must use PSP's designated real estate representative to assist you in searching for your site. You may ultimately move forward with a location located outside of this initial territory at PSP's sole discretion. You must submit a site submittal form to PSP in the format and including the information PSP specifies, and must thereafter obtain PSP's acceptance for a site. Within 15 business days after receipt of the site submittal report, PSP will provide you with PSP's written notice of acceptance or non-acceptance of the site.

Section 3.2 **Lease Review and Required Provisions**. For your accepted site, you must submit the lease ("Lease") for review and acceptance prior to execution. PSP will condition its acceptance of any proposed Lease on, among other things, the Lease containing a use clause that is satisfactory to PSP, and on you and your landlord's execution of a Collateral Assignment of Lease attached as Exhibit 2 to this Agreement which grants PSP the unconditional right, but not the obligation, to assume and/or assign the Lease upon (a) your default under the lease, or (b) the termination, transfer or expiration of this Agreement. You must deliver an executed copy of the Lease and Collateral Assignment of Lease to PSP within 15 days of execution of the Lease. The term of your Lease together with renewal options, if any, must be not less than a ten-year initial term plus two five-year renewal terms. Any subsequent amendments or modifications to the accepted Lease must be approved in writing by PSP prior to execution. You must sign a Lease for an Approved Location within 12 months of signing this Agreement. In the event that you, or an entity under majority control by you, owns the real estate for your accepted site, PSP reserves the right to require documentation that delineates PSP's rights upon the termination, transfer or expiration of this Agreement.

Section 3.3 **Approved Location of Pet Supplies Plus® Store**. You must operate the Store only at the location PSP accepts in writing, which will be identified in the Data Sheet attached to this Franchise Agreement (the "Approved Location"). The Approved Location must be used solely to operate a Store, and not for any other purpose. **PSP's APPROVAL OF A LOCATION DOES NOT CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE OF THE COMMERCIAL VALUE OF YOUR LOCATION OR YOUR FINANCIAL SUCCESS IF YOU CHOOSE TO OPERATE A PET SUPPLIES PLUS® STORE AT THAT LOCATION.** As provided below, you may not relocate the Store without PSP's prior written consent.

Section 3.4 **Store Appearance and Construction**. The Store will conform to PSP's standards and specifications for the appearance, layout, and design of a Pet Supplies Plus® Store. You are solely responsible for the preparation of architectural and working drawings necessary to complete construction and/or build-out at the Approved Location and must ensure that the plans meet with applicable ordinances, building codes, permit requirements, and any other applicable local, state, or federal law; provided, however, that you must use one of PSP's approved architects for your construction drawings. PSP will provide current prototypical drawings. When soliciting

bids for the buildout of your Store, PSP's approved general contractor must be one of the bidders. All construction bids must be sent to PSP for PSP's review. PSP must approve all contractors, architects, and plans before you begin construction/build-out. PSP must approve all subsequent, material changes to any plans and drawings before such changes are implemented, either during initial construction or any remodels, updates, or reflows.

Section 3.5 **Opening**. You must open the Store for business no later than 7 months after you sign a Lease for an Approved Location. If you have entered into a multi-unit agreement, you must comply with the provisions of the multi-unit agreement regarding opening time frames.

Section 3.6 **Relocation**. You may not relocate the Store without PSP's prior written consent. If PSP grants you permission to relocate or if PSP determines not more than 18 months nor less than 12 months prior to the end of any term of your Lease that the commercial characteristics of your Approved Location no longer meet PSP's criteria for a Pet Supplies Plus® Store, then you must find another location for your Store within your Territory and must comply with the site acceptance procedures set forth in Section 3.1, 3.2 and 3.3 above. In such a circumstance, you must obtain PSP's express written consent to relocation, procure a site acceptable to PSP at least 90 days prior to closing operations at your current Approved Location, and open for business at the new Approved Location within 30 days of closing business at your existing Approved Location. You are responsible for paying Royalty and other fees due under this Agreement during any transitional period. If you relocate your Store without PSP's prior written consent, PSP shall have the right to immediately terminate this Agreement.

ARTICLE IV
FEES

Section 4.1 **Initial Franchise Fee**. In consideration of the franchise granted to you, you must pay PSP a lump sum initial franchise fee of $49,900, in full, when you sign this Agreement. The initial fee is deemed fully earned and non-refundable in consideration of administrative and other expenses PSP incurs in granting you the franchise, and for PSP's lost or deferred opportunity to franchise to others. If you are an existing franchisee, we will reduce the Initial Franchise Fee to $35,000 for the second and any subsequent Stores you open.

Section 4.2 **Royalty**. You must pay a royalty fee on the 10th of each calendar month equal to: (a) 2% of "Gross Sales" generated during the immediately preceding calendar month for the first 12 full or partial months of operation; and (b) 3% of "Gross Sales" generated during the immediately preceding calendar month for all subsequent months after the first 12 months of operation (the "Royalty"). "Gross Sales" includes all revenue you generate from all business conducted at or from your Store during the preceding reporting period, including amounts received from the sale and delivery of pet food, pet supplies, pets, pet grooming and bathing services, revenues from business interruption insurance, and revenue derived from the sale of any other products or services, merchandise, and tangible property of any nature whatsoever, whether in cash or for credit, whether delivered on site, at the customer location, or via the Internet, and whether collected or uncollected. "Gross Sales" does not include the amount of any applicable sales tax imposed by any federal, state, municipal or other governmental authority if such taxes are stated separately when the customer is charged and you pay such amounts as and when due to the appropriate taxing authority. Also excluded from Gross Sales are the amount of any documented refunds, chargebacks, credits, and allowances given to customers in good faith pursuant to PSP's standard procedures for issuing such refunds. All barter and exchange transactions for which you furnish services or products in exchange for goods or services to be

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provided to you by a vendor, supplier or customer will be valued at the full retail value of the goods or services provided to you.

Section 4.3 **Required Advertising Contribution.** You must actively promote and advertise your Pet Supplies Plus® Store within your Territory. Stores in the first 12 months of operation will contribute a fixed dollar amount of (a) $3,350 per month in Local Marketing Spend (the "LMS") as directed by PSP and administered by a third-party System Supplier and (b) $1,000 to the National Advertising Fund (the "NAF") which PSP has established for the common benefit of System franchisees. The NAF is further described in Section 7.20. For all subsequent months after the first 12 months of operation, the required monthly advertising contribution shall be the lesser of 3.5% of Gross Sales or $8,333.00 ("the Advertising Contribution Monthly Cap") with (a) 2/3 of that amount directed to the LMS, as directed by PSP and administered by a third-party vendor and (b) 1/3 of that amount to the NAF. The NAF contribution shall be collected in the same manner of payment as the Royalty, as described in Section 4.6 below. The LMS contribution is remitted monthly to the third-party vendor managing the local advertising programs. Because the media buy is typically for several months, the monthly LMS contribution will be calculated on a quarterly basis using a lookback to previous sales . A per Store maximum annual total contribution (LMS and NAF) of $100,000 applies to the required advertising contribution (the "Advertising Contribution Annual Cap").

Section 4.4 **Grand Opening Advertising**. In addition to the Advertising Requirement set forth in Section 4.3 above, we will collect $30,000, or you will pay $30,000 to the Grand Opening event management company we designate, for the grand opening advertising requirement for your first Store and use those funds to implement an advertising/promotional program for the initial launch of your Store on your behalf based on our knowledge and experience in marketing this type of business. For the second and any subsequent Stores opened by you, a $20,000 Grand Opening advertising fee option will be available. We will spend the amount we determine necessary for the grand opening advertisement and will refund any unspent amounts to you within 90 days after the grand opening of your Store. We generally collect the grand opening advertising requirement on the 10th day of the month in which Store set-up begins. The grand opening advertising requirement may be reduced for conversion franchisees.

Section 4.5 **Gross Sales Reports.** Gross Sales are those sales reported through the PSP POS System. Currently, PSP requires that you submit Gross Sales Reports electronically via the PSP Point of Sale (POS) system. PSP may change the form, content or reporting period for the Gross Sales Report at any time upon written notice.

Section 4.6 **Manner of Payment.** Presently, the Royalty is collected on the 10th of each calendar month via an electronic funds transfer program (the "EFT Program") under which PSP automatically deducts the Royalty and any other amounts owed to PSP under this Agreement, or any other agreement between you and PSP from your bank account. National Advertising Fund contributions are also collected on the 10th of each calendar month via the EFT Program. The Royalty is collected for the previous calendar month's Gross Sales, and the Advertising Fund contribution represents your contribution for the calendar month in which it is collected. You must deposit all revenues from the operation of your Store into one bank account within 1 business day after receipt, including cash, checks, and credit card receipts. Prior to opening, you must provide PSP with your bank name, routing number, and account number, and sign and give to PSP and your bank all documents, including Exhibit 3 to this Agreement, necessary to effectuate the EFT Program and PSP's ability to withdraw funds from such bank account via electronic funds transfer. You must immediately notify PSP of any change in your banking relationship, including changes

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in account numbers. If PSP chooses to collect the Royalty via EFT, PSP will inform you of the amount to be swept from your account at least 1 day beforehand. PSP reserves the right to require you to pay any fees due under this agreement by such other means and at such periods as PSP may specify from time to time, including any payments made to PSP's affiliates.

Section 4.7 **Insufficient Funds and Late Payments.** If the funds in your bank account are insufficient to cover any amounts due under this Agreement or otherwise due to PSP or PSP's affiliates on the date such funds are due, or if you make any late payments or underpay amounts due to PSP or PSP's affiliates, in addition to the overdue amount PSP and its affiliates have the right to debit interest at the lesser of 1.5% per month or the highest interest rate permissible under law, from the date payments are due until they are paid in full. If an EFT is not honored by your bank for any reason, you will be responsible for that payment and any service charge. If an EFT payment for an inventory order is returned, and a wire is not initiated to correct the issue by the date and time specified by PSP, in addition to assessing a late charge and issuing a default under the franchise agreement, PSP will require future inventory orders to be paid in advance via wire transfer of immediately available funds before the order can be processed. Nothing contained in this Section will prevent PSP from exercising, in PSP's sole judgment, any other rights or remedies available to PSP under this Agreement.

Section 4.8 **PSP's Right to Offset.** PSP will be entitled to withhold all or any part of any payment otherwise payable to you, including, but not limited to, vendor scanbacks as an offset against any amount(s) you may owe PSP or any of PSP's affiliates under this Agreement or any related agreements and you shall be deemed to have consented to such reduction.

Section 4.9 **Taxes on Payments**. In the event any taxing authority, wherever located, imposes any future tax, levy or assessment on any payment you make to PSP, you must, in addition to all payments due to PSP, pay such tax, levy or assessment.

Section 4.10 **Technology Fee**. You must pay PSP or PSP's designated vendor(s) a fee (which is currently collected monthly by PSP) associated with required technology used in the operation of your Store. Such payment shall be made in the manner prescribed by PSP or the designated vendor(s), as applicable, and currently the fee must be paid as described in Section 4.6 of this Agreement. PSP reserves the right to change the manner of payment or the amount of the fee described in this Section, or to impose additional fees, as changes are made to the System's hardware, software and other computer requirements or as required by the third party service provider(s) or by any regulatory agency. There is no requirement for PSP to provide an audit of the Technology Fee.

Section 4.11 **Set Up Fee**. In addition to the fees set forth above, you are required to pay PSP's Store set up fee, which is currently $15,000, in full, prior to opening your Store, in consideration for PSP's on-site advisory role in connection with setting up the Store premises. We will provide additional personnel, at franchisee request, subject to the availability of our set up team personnel. If this occurs, we will charge our then-current additional set up team member fee, which is presently $2,500 per week, for each additional set up team member. For the avoidance of doubt, notwithstanding PSP's assistance setting up the physical habitat units, the set up fee does not include any live animal training or labor expense for the physical set-up of the store. The set up fee referenced in this Section 4.10 applies to the initial store opening only. On-site assistance related to remodels is addressed in Section 2.2.

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ARTICLE V
REPORTS, RECORDS, RIGHT OF ACCESS AND AUDIT

Section 5.1 **Financial Reports**. You must maintain for at least 5 fiscal years from their preparation complete financial records for the operation of the Store in accordance with generally accepted accounting principles and must provide PSP, at PSP's request, with (i) a report including, without limitation, Advertising Requirement expenditures, and any other additional information which PSP deems necessary to properly evaluate your performance; (ii) a monthly balance sheet and profit and loss statement, in a format specified by PSP, prepared in accordance with PSP's standard chart of accounts, within 14 days after the end of each calendar month; (iii) annual financial reports and operating statements in the form PSP specifies, prepared by a certified public accountant or state licensed public accountant, within 120 days after the close of each of your fiscal years; (iv) state and local sales tax returns or reports and federal, state and local income tax returns for each year in which your Store is operated, within 30 days after their timely completion; and (v) such other reports as PSP may from time to time require, in the form and at the time PSP prescribes. To assist you in recording and keeping accurate and detailed financial records for reports and tax returns, PSP, at PSP's discretion, may specify the form in which the business records must be maintained and provide a uniform set of business record keeping forms for you to use. PSP will have full access at any time to all of your data, systems, and related information by means of direct access, whether in person or electronically. PSP reserves the right to modify, change, or amend the financial reporting requirements at any time.

Section 5.2 **Customer Reporting**. Franchisee must report customer data into PSP's designated customer management program (the "CRM") within the time frames specified in the operations manual. All customer data constitute PSP's trade secrets and Confidential Information (as such term is defined herein).

Section 5.3 **Access and Audit**. PSP has the right to enter upon, inspect, and audit all aspects of your business including, but not limited to, all books, records, facilities, equipment, materials and services and any other matters relating to your obligations under this Agreement or to the use of the Pet Supplies Plus® trade name(s) or trademarks or the Pet Supplies Plus® System. PSP need not give notice prior to such access and audit, but such access and audit must be made during your normal business hours. PSP will not unreasonably interfere with the business activities of your Pet Supplies Plus® Store while conducting the audit. You agree to cooperate fully with PSP in providing access to your records and facilities and in the conduct of any audit. Late fees, a surcharge and audit costs may be payable on unreported fees as set forth in Section 4.7 above and Section 5.4 below.

Section 5.4 **Audit Fee and Surcharge**. In the event that an audit of your operations reveals that you have understated your Gross Sales by 2% or more or failed to make your required advertising expenditures, or if you fail to submit the reports required to be made to PSP under Section 5.1 within the time allocated for such reports, you must pay to PSP a surcharge of 25% of the amount of the Royalty on the unreported revenue, in addition to the Royalty and other required fees due to PSP. In the event that an audit discloses that you have understated your Gross Sales by 2% or more, you must also reimburse PSP for the cost of the audit.

ARTICLE VI
DUTIES OF PSP

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Section 6.1 **Site Acceptance**. PSP will review and grant or withhold its acceptance of the location selected by you for your Pet Supplies Plus® Store, in the manner required by Article III of this Agreement. PSP's ACCEPTANCE OF A LOCATION DOES NOT CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE OF THE COMMERCIAL VALUE OF YOUR LOCATION OR YOUR FINANCIAL SUCCESS IF YOU CHOOSE TO OPERATE A PET SUPPLIES PLUS® STORE AT THAT LOCATION.

Section 6.2 **Equipment and Merchandise Selection**. PSP will provide you with current prototypical drawings for the layout of your Store. PSP will also provide you with specifications for and provide you with a list of approved and designated suppliers from which you agree to purchase the equipment, inventory, goods, and supplies necessary for the start-up and ongoing operations of your Store.

Section 6.3 **Review of Plans and Specifications; Equipment and Merchandising Layouts**. PSP will review and approve the plans and specifications for the construction of and all improvements to your Pet Supplies Plus® Store. PSP will assist you in preparing and must approve all equipment and merchandising layouts for your Pet Supplies Plus® Store. You must use one of PSP's approved architects for your construction drawings.

Section 6.4 **Training Programs**. PSP will conduct a pre-opening training program, as described in Article X. PSP may, in PSP's sole discretion, hold refresher and ongoing training courses. PSP may require you and your management personnel to attend training at the location PSP designates. All expenses, including you and your personnel's transportation, meal, and lodging expenses to attend such training will be your sole responsibility. PSP may also provide training programs for employees and managers to complete over its intranet system at your expense.

Section 6.5 **Confidential Operating Manual**. PSP will make available to you PSP's proprietary and confidential Operations Manual and any other manual PSP may now or hereafter designate for use in operating a Store (collectively the "Operations Manual"). You must operate the Store in strict compliance with the Operations Manual, as it may be reasonably changed from time to time. The Operations Manual must remain confidential and PSP's exclusive property. You agree that you will not disclose, duplicate or make any unauthorized use of any portion of the Operations Manual. The provisions of the Operations Manual constitute provisions of this Agreement as if fully set forth herein. An electronic copy of the Operations Manual will be made available electronically via your owner email login, which we may amend periodically . If there is a dispute relating to the contents of the Operations Manual, the master copy, which PSP maintains at PSP's corporate headquarters, will control. PSP reserves the right to disclose updates to the Operations Manual via electronic means, including over any intranet or extranet system established in connection with the System.

Section 6.6 **Pricing Policy**. PSP will, upon request, provide you with information for your consideration in establishing prices for the products and services advertised, sold and offered for sale in your Pet Supplies Plus® Store. The final decision as to all such matters of pricing is made solely by you.

Section 6.7 **Development of Standards**. PSP will develop standards, techniques, policies, regulations and procedures regarding the operation of Stores, which may include standards, techniques, regulations or procedures for the sale of the products or services offered by you; guidance on the selection, supervision and training of all personnel; sales, advertising

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and promotional techniques, programs and procedures; standards and specifications for the appearance of your Store; policies or procedures relating to manufacturer's coupons or other rebates or discounts offered by manufacturers; payment, credit, accounting and financial reporting policies and procedures; standards and specifications for the purchase and maintenance of equipment and fixtures; merchandising of items held by you for resale; hours and manner of operations; and/or trademark and signage usage.

Section 6.8 **Grand Opening Advertising**. Prior to opening, PSP will collect the Grand Opening advertising fee from you, as described in Section 4.4 above, and implement a grand opening marketing and promotional program on your behalf, as PSP determines in its sole discretion. PSP will refund to you any unspent amounts within ninety (90) days following your grand opening.

Section 6.9 **Ongoing Advertising**. You must obtain PSP's approval of any advertising materials prepared by you, or at your direction, prior to the production or use of those advertising materials.

Section 6.10 **Annual Conference.** PSP may, in PSP's discretion, hold an annual conference at the location PSP designates. PSP will determine the topics and agenda for such a conference, including updating franchisees on new developments in the system, exchanging information with System franchisees, and recognizing franchisees' achievements. PSP may require you and your managers to attend the annual conference, for up to 3 days per year, and to pay PSP's then-current registration fee. All expenses, including you and your employee's travel, meal, and lodging expenses associated with training will be your responsibility.

Section 6.11 **Ongoing Assistance**. PSP will provide you with continuing consultation and advice as PSP deems necessary and appropriate regarding the management and operation of the Store. PSP, through its employees, will provide such assistance as it deems appropriate via telephone, electronic, or web-based communication. If you require and request additional on-site assistance from PSP, subject to the availability of PSP's personnel, PSP will provide you with such assistance at PSP's then current rates.

Section 6.12 **PSP's Ability to Withhold Services**. If you fail to pay any sums due PSP or its affiliates under this Agreement or under any other Agreement between you and PSP or its affiliates, PSP can withhold any supervision, assistance or service provided to you under any provision of this Agreement.

Section 6.13 **Delegation**. PSP has the right to outsource the provision of any service to be performed by PSP under this Agreement to an approved or designated vendor.

ARTICLE VII
YOUR DUTIES

Section 7.1 **Site Selection, Buildout, and Opening**. You must comply with the site selection, buildout, and opening procedures set forth in Article III of the Franchise Agreement. We reserve the right to require you to use PSP's designated real estate representative to assist you in searching for your site. The Store must be constructed and/or improved by you in compliance with PSP's standards for decor, signage and merchandising. PSP must approve all construction, remodeling plans, specifications, interior and exterior layouts and site plans prior to the beginning of any construction work on your Pet Supplies Plus® Store. You must stay in contact with PSP

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throughout the site selection, buildout, and opening process. You are expected to attend all calls/meetings with PSP during the site selection, buildout, and opening process and you must advise PSP of any change to your contact information to facilitate the same.

Section 7.2 **Signs**. You must purchase or lease signs for your Pet Supplies Plus® Store which display PSP's Proprietary Marks. All signage must meet PSP's specifications as to quality and quantity and all signs must be approved by PSP, and by all applicable regulatory authorities, prior to their installation. You must also display all of the franchising brochures and other marketing materials PSP designates at your Approved Location in the manner PSP specifies.

Section 7.3 **Purchasing Requirements**.

(a) Compliance with Standards. You acknowledge and agree that your obligations set forth in this Agreement and the Operations Manual are reasonable and necessary for the operation of the Store and to maintain uniformity throughout the System. You must adhere to the standards and specifications set forth in this Agreement and the Operations Manual and any revisions or amendments to same (including, without limitation, standards and specifications for the offer and sale of pet food, pet supplies, pets, pet grooming and bathing services, deliver from store services, and other products and services offered through your Store, as well as standards for inventory, merchandise and displays, equipment, fixtures, and signage). You must use signs, furnishings, supplies, fixtures, equipment and inventory that comply with PSP's then-current standards and specifications, which PSP establishes from time to time. PSP has the right to change PSP's standards and specifications in PSP's discretion. You acknowledge that you may incur increased costs to comply with such changes at your expense.

(b) Designated and Approved Suppliers. Recognizing that preservation of the System depends upon product and service uniformity and the maintenance of PSP's trade dress, you agree to purchase pet supplies, pets, accessories, grooming products, and other inventory items, as well as certain signs, furnishings, supplies, fixtures, computer hardware and software, and other equipment from PSP or from its approved and designated suppliers as PSP will specify in the Operations Manual or otherwise in writing from time to time. You acknowledge that PSP, PSP's affiliates, and/or a third party may be one of several, or the only, approved supplier of any item. **All live pets, including fish, offered for sale at your store must be purchased only from PSP-approved suppliers.** You further acknowledge and agree that PSP and/or PSP's affiliates have the right to realize a profit on any items that PSP, PSP's affiliates, or PSP's approved suppliers supply to you. If you fail to use PSP's approved or designated suppliers for any goods or services, PSP has the right to issue you a default notice under Section 13.4 of the Franchise Agreement. PSP will not issue a default if you use an unapproved supplier for approved items solely because PSP's approved and designated suppliers do not have the item(s) in stock. Any default issued for unapproved supplier use which remains uncured at the expiration of the cure period, shall result in PSP withholding the monthly vendor scanbacks that would otherwise be due to you until such time as the default is cured.

(c) Supplier Approval. In the event you wish to purchase any unapproved item and/or acquire approved items from an unapproved supplier, you must provide PSP the name, address and telephone number of the proposed supplier, a description of the item you wish to purchase, and the purchase price of the item, if known. At PSP's request, you must provide PSP with a sample of the item you wish to purchase for testing purposes. If PSP incurs any costs in connection with testing a particular product or evaluating an unapproved supplier at your request, you must reimburse PSP for PSP's reasonable testing costs, regardless of whether

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PSP subsequently approves the item or supplier. PSP may base its approval of any proposed item or supplier on considerations relating not only directly to the item or supplier itself (such as the quality of products, standards of service, the supplier's reputation in the marketplace, and the supplier's pricing), but also other factors such as the uniformity, efficiency and quality of operation PSP deems necessary or desirable in its system as a whole, the confidentiality of PSP's standards and specifications, and PSP's ability to earn revenue from your purchases of goods and services. PSP has no obligation to approve any particular product, services, or source. PSP and its affiliates have the right to receive payments from suppliers because of their dealings with you and other franchisees and to use all amounts PSP receives without restriction (unless instructed otherwise by the supplier) for any purposes PSP deems appropriate. PSP may require you to purchase any previously unapproved product or service from its approved or designated supplier. Nothing herein will require PSP to approve an unreasonable number of suppliers for a given item, which approval might, in PSP's reasonable judgment, result in higher costs or prevent the effective or economical supervision of approved suppliers. PSP may revoke PSP's approval of particular products or suppliers when PSP determines, in PSP's sole discretion, that such products or suppliers no longer meet PSP's standards. Upon receipt of written notice of revocation, you must cease purchasing products from such suppliers. You must use products purchased from approved suppliers solely in connection with the operation of Your Store and not for any competitive business purpose.

(d) System Suppliers. PSP may establish business relationships, from time to time, with suppliers who may produce, among other things, certain pet food, pets and other supplies, furnishings, fixtures, equipment and inventory according to PSP's proprietary standards and specifications, or private label goods which PSP has authorized and prescribed for sale by System franchisees ("System Suppliers"). You recognize that such products are essential to the operation of the Store and to the System generally. You further recognize that your failure to pay System Suppliers may interfere with such suppliers' willingness to supply the System which may result in other System franchisees' inability to obtain product or ability to obtain product only on less favorable credit terms. Accordingly, you agree to pay System Suppliers as and when due. System Suppliers, including affiliate companies (for example, PSP Distribution) may assess fees and charges related to their services, including, without limitation, shipping, handling, delivery, and fuel surcharges.

Section 7.4 **Authorized Products and Services**. You will offer for sale all products and services which PSP prescribes, including seasonal items, and only those products and services which PSP prescribes. You may not offer any other products for sale, rent, or lease without having received PSP's prior written authorization. You will at all times maintain sufficient amounts and types of inventory to meet consumer demand. You must offer and sell all private label products that PSP may now or in the future designate for sale by System franchisees. Such items may include private label pet food, pet supplies, toys, grooming products, accessories, and other inventory items and merchandise under the Proprietary Marks or any other marks PSP may designate. You must participate in any customer loyalty programs that PSP may offer now or in the future, including, but not limited to, redemption of customer rewards coupons. You must offer deliver from store services to neighbors within a prescribed distance of your Store. Deliver from store services may be made by you/your employees or, subject to local availability, by a PSP approved third-party courier. Additionally, if you offer any unauthorized or discontinued products or services at or from your Store, PSP has the right to issue you a default notice under the Franchise Agreement.

Section 7.5 **Operations**.

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(a) You must operate your Store for at least those months, hours and days that PSP specifies in the Operations Manual.

(b) You must maintain the Store in a clean, safe and attractive manner, and in accordance with all applicable requirements of law, including all federal, state and local health laws or regulations relating to the offer and sale of pets, pet food and supplies, and pet care services, and the Operations Manual. You and your employees must give prompt, courteous, and efficient service to the public and otherwise operate the Store to preserve, maintain and enhance the reputation and goodwill of the System.

(c) In order to ensure that all products and services offered by you meet PSP's high quality standards, and in order to protect the goodwill associated with PSP's System and Proprietary Marks, all products and services must be offered in the manner set forth in the Operations Manual, and must be sold only at retail to customers in conformity with PSP's marketing plan and concept. You acknowledge that such methods are integral to the System and failure to strictly adhere to such standards and specifications will be detrimental to the System and Proprietary Marks and will constitute a material default of this Agreement.

(d) You must employ a sufficient number of qualified, competent personnel, offer prompt, courteous and efficient service to the public, and otherwise operate the Store in compliance with the System so as to preserve, maintain and enhance the reputation and goodwill of the System. All employees engaged in the operation of your Store during working hours must dress in conformance with PSP's standards, must present a neat and clean appearance in conformance with PSP's reasonable standards and must render competent, efficient service to the customers of the Store.

(e) You agree to operate the Store in accordance with the Operations Manual. You must train and adequately instruct your employees prior to opening in accordance with the Operations Manual, and must continue such training and instruction for so long as the employee remains with the Store. PSP has the right to require your employees to engage in mandatory training over the Internet periodically. The Operations Manual will set forth the practices, procedures and methods to be utilized in operating a Store and PSP may require you to conform your practices to national programs, which PSP may now or in the future design and promulgate as part of PSP's System.

(f) You (or at least one of your principals if you are a corporation or partnership) must devote your personal full-time attention and best efforts to the management and operation of the Store. You may, however, delegate the day-to-day operation of your Store to a manager ("Key Manager"). Your Key Manager must successfully complete PSP's initial training program prior to assuming the management and operation of the Store. Your Store must, at all times, be staffed with at least 1 individual who has successfully completed PSP's initial training program as set forth in Article X. In the event that you operate more than one Store, you must have a properly trained Key Manager who has completed PSP's training program at each location. You will keep PSP informed at all times of the identity of any employee acting as Key Manager of a Store. In the event that a Key Manager resigns or is otherwise terminated from your Store, the replacement must be trained pursuant to PSP's then-current standards. The new Key Manager must successfully complete training within 30 days of hiring. PSP reserves the right, without the obligation, to train the new Key Manager directly. Any Key Manager(s) must devote full time and best efforts to the day-to-day operation and management of the Store and cannot engage in any other business activity without PSP's prior written consent. Even if you

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choose to delegate the day-to-day operation of your Store to a Key Manager, you remain personally responsible for the operation of your Store(s).

(g) You must at all times maintain such working capital as may be reasonably necessary to enable you to properly and fully carry out and perform all of your duties, obligations and responsibilities hereunder and to operate the business in a businesslike, proper and efficient manner.

(h) You must at all times maintain sufficient levels of inventory to adequately meet consumer demand, which must not fall below the amounts designated by PSP (at cost) at any time. You must use the tools provided in the Operations Manual consistently to maintain an accurate perpetual inventory at all times. Should you fail to maintain inventory accuracy, PSP reserves the right to require you to have a third party conduct a physical inventory count at your expense.

(i) In the event that you, the franchisee under this Agreement, are multiple individuals or an entity with multiple owners or principals, then you will be required to designate one of such individuals as the primary point of contact for day-to-day operational issues ("Operating Principal"). The Operating Principal shall be set forth in the Data Sheet, and you expressly agree and acknowledge that the Operating Principal is authorized to communicate with PSP regarding the day-to-day operations of your Store, that PSP may rely on said communications, and that you shall be bound by anything that is communicated by the Operating Principal to PSP or any of its affiliates.

Section 7.6 **Site Evaluation**. You agree that, in order to maintain the high quality and uniform standards associated with the System and to protect the goodwill and reputation associated with the System and Proprietary Marks, you will permit PSP to inspect your Store, confer with you and your employees and customers, check inventory levels and operating methods, and perform any additional onsite inspections which PSP deems necessary to protect the standards of quality and uniformity of the System and gauge your performance under this Agreement at any time during regular business hours without notice. It is your obligation to make changes to your operational procedures based on any inspection by PSP.

Section 7.7 **Computer Software and Hardware**.

(a) You must use only the computer software programs ("Software") which PSP has developed or may develop and/or designated for use for the System, and must lease or purchase such computer hardware as may be necessary for the efficient operation of the Software, including without limitation, a point of sale system and a payment card reader. You may also be required to buy or lease network equipment and groom room computer equipment from PSP or an approved supplier. There may be additional installation charges for this equipment. Your Store must operate on the software designated by PSP, and you must lease the related computer hardware PSP designates by entering into PSP's prescribed form of sublease agreement. In addition to any fees payable pursuant to this sublease agreement, you must pay a separate technology fee covering licensing fees, software, cloud-based subscriptions, and support which is assessed monthly. For the avoidance of doubt, the monthly technology fee does not include grooming scheduling software or 3rd party courier deliver from store fees. At all times, you must comply with all of PSP's standards and specifications applicable to your computer system, including those related to hardware, Software, applications, data network, and Internet connection minimum bandwidth capabilities. PSP has the right to require you to update or

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upgrade computer hardware components, Software, and/or cloud-based subscriptions as PSP deems necessary from time to time, with no limitations as to the number or cost of such updates or upgrades. This includes taking all steps, including but not limited to those related to visibility and management of your Store network, that are necessary to ensure that your Store is compliant with all Payment Card Industry Data Security Standards (PCI DSS) requirements. While PSP does not presently do so, PSP has the right to require you to enter into a separate maintenance agreement for any required computer hardware and/or Software. PSP reserves the right to require you to install a "systems backup solution" which backs up critical data in your computer system using an off-premises storage scheme. With respect to the required hardware and Software, PSP will be responsible for the maintenance and upgrading of the computer hardware and Software, but you will still be responsible for any and all consequences that may arise if the computer hardware and Software is not properly operated, maintained and upgraded. PSP reserves the right to change systems, hardware, or procurement (leasing or buying) requirements at any time.

(b) PSP has, though a third party vendor, custom-configured the system designated by PSP, a software program for conducting accounting, inventory and point-of-sale functions and/or related activities ("Proprietary Software Program"). You agree to use the Proprietary Software Program and the computer hardware required to implement the Proprietary Software Program into your Store, and to comply with all specifications and standards prescribed by PSP regarding the Proprietary Software Program as provided from time to time in the Operations Manual, at your expense. PSP's computer software and hardware requirements, including all standards and specifications related to Proprietary Software Programs are PSP's proprietary and Confidential Information.

(c) PSP currently requires that you use a POS System, with which PSP maintains the costs and retail prices of the items offered for sale from your Pet Supplies Plus® Store in such POS System (if you use the retail prices suggested by PSP). PSP will add new items, delete discontinued items and make price changes as necessary to the database in your POS System. PSP will make the necessary adjustments to the database in your POS System for the cost and retail prices of the items that are being promoted by all PSP Stores during a given promotional period and PSP will cause those items to revert to their customary costs and retail prices at the end of that promotional period. However, the pricing in your Store is your decision. Individual Store-specific pricing maintenance is solely your responsibility, and you acknowledge that there is additional effort and risk associated with maintaining your own pricing. PSP will have access to the data described above. You hereby authorize PSP to accept the sales the POS system reports as true and correct. You must pay any fees related to the POS System that are imposed by PSP.

Section 7.8 **Internet and Website**. You must obtain and maintain adequate hardware and software in order to access the Internet at the minimum bit speed PSP requires.

(a) PSP has established a website, www.petsuppliesplus.com, that provides information about the System and products and services sold under the System. PSP may use National Advertising Fund contributions to pay or reimburse itself for costs incurred in connection with the development, maintenance and update of its website. PSP will be the web master, either directly or through a third party, and will have sole discretion and control over a website and any new websites it may or in the future create relating to the System (including timing, design, contents and continuation).

(b) PSP may design and provide a web page for the promotion of your

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Store on any website it may now or in the future create. PSP will be the web master, either directly or through a third party, and will have absolute discretion and control over such a web page. PSP may require you to prepare all or a portion of the page for your Store, at your expense, using the template PSP provides. All information on the website must be approved by PSP prior to posting, pursuant to Section 7.19 below. You are prohibited from maintaining an individual website related to the Store, or establishing a URL incorporating any variation of the "Pet Supplies Plus®" name or the Proprietary Marks. You cannot violate PSP's privacy policies or user terms posted on its website. PSP may use part of the National Advertising Fund contributions to pay or reimburse itself for the costs associated with the development, maintenance, update, and operations of the website.

(c) You are prohibited from establishing or maintaining a separate website, or otherwise maintaining a splash page or other presence on the Internet through any social networking site in connection with the operation of your Store, including without limitation, Facebook, LinkedIn, MySpace, Instagram, Pinterest, Twitter, TikTok, and YouTube, that uses any variation of the Marks or references the System, without obtaining PSP's prior written approval, which may be withheld or withdrawn at any point in PSP's sole discretion. You must also provide PSP administrative rights and access to any social media or digital sites or applications.

(d) PSP has the right to modify the provisions of this Section 7.8 relating to Internet websites as PSP deems necessary or appropriate in the best interest of the System.

(e) You acknowledge that PSP and/or its affiliates are the lawful, rightful and sole owner of the Internet domain name www.petsuppliesplus.com or any other website PSP may now or in the future create in connection with the System, and you unconditionally disclaim any ownership interest in such domain names and any other domain names or URLs colorably similar thereto. You agree not to register any Internet domain name in any class or category that contains words used in or similar to any brand name owned by PSP or its affiliate or any abbreviation, acronym, phonetic variation or visual variation of those words. PSP has the right to structure and utilize its website in any manner, including but not limited to developing standards and procedures related to e-commerce, and determining whether Internet sales will be deemed sales by PSP or a third party, or by a particular franchisee Store.

Section 7.9 **Computer Network, Intranet or Extranet Participation**. You must participate in any System-wide computer network, intranet system or extranet system that PSP implements and may be required by PSP to use such a network to, among other things: (i) submit reports to PSP; (ii) view and print updates to or portions of the Operations Manual; (iii) download approved local advertising materials; (iv) communicate with PSP and other System franchisees; (v) complete training; and (vi) facilitate any buy online, pick up in store, deliver from store, or ship from store program. You agree to use the facilities of any such computer network, intranet system or extranet system in strict compliance with the standards, protocols, and restrictions that PSP includes in the Operations Manual, including those related to the encryption of confidential information and prohibitions against the transmission of libelous, derogatory or defamatory statements. Use of remote-control software for malicious or destructive purposes is strictly prohibited. Any attempt to negate or circumvent PSP information security controls, policies and procedures (for example, disabling virus protection or tunneling a protocol through a firewall) is strictly prohibited. Introduction of malicious programs into the network or server (for example,

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viruses, worms, Trojan horses, email bombs, etc.) is strictly prohibited.

Section 7.10 **Personal Conduct**. You agree to refrain from committing any act or pursuing any course of conduct that tends to bring PSP's System or Proprietary Marks into disrepute.

Section 7.11 **Best Efforts**. You must use your best efforts to promote and increase the demand for the products and services offered by your Pet Supplies Plus® Store. All of your advertising and promotional efforts must be completely factual and conform to the highest standards of ethical advertising. You agree to refrain from any business or advertising practice that may be injurious to the Store or the goodwill associated with the Proprietary Marks and System.

Section 7.12 **Telephone**. You must obtain a new telephone number and telephone listing at your expense, to be listed under the "Pet Supplies Plus® name and not under your corporate, partnership, or individual name, to be used exclusively in connection with your operation of the Store and not for personal use. Upon the expiration, transfer or termination of this Agreement for any reason, you must terminate your use of the telephone number(s) and listing(s) used in connection with the operation of the Store and assign them to PSP or PSP's designee. You must answer the telephone in the manner PSP specifies in the Operations Manual. You agree to assign all telephone numbers, fax numbers, and other numbers or listings associated with the Store to PSP, including all Yahoo, Google, Craigslist, and related listings by signing the assignment of telephone numbers attached as Exhibit 4 to this Agreement.

Section 7.13 **Payment of Debts**. You are solely responsible for: (a) selecting, retaining and paying your employees; (b) paying all invoices for goods and services used in connection with operating the Store; and (c) determining whether, and on what terms, to obtain any financing or credit which you deem advisable or necessary to establish and operate the Store. You agree to pay all current obligations and liabilities to suppliers, lessors, and creditors on a timely basis. You agree to indemnify PSP in the event that PSP is held responsible for debts owed by you if PSP elects to pay any of your obligations in order to preserve the relationship between System Suppliers and System franchisees. You agree to make prompt payment of all federal, state and local taxes, including individual and corporate taxes, sales and use taxes, franchise taxes, gross receipts taxes, employee withholding taxes, FICA taxes, personal property and real estate taxes arising from your operation of the Store. You agree to indemnify PSP in the event that PSP is held responsible for these taxes.

Section 7.14 **Compliance with Applicable Laws**. You must comply with all applicable federal, state and local laws, ordinances and regulations regarding the operation of the Store (including, without limitation, all government regulations relating to the sale of pets, pet care and pet safety, occupational hazards and health (including but not limited to OSHA), dispensing of perishable items, consumer protection, biometric information privacy, trade regulation, worker's compensation, unemployment insurance, withholding and payment of Federal and State income taxes and social security taxes and sales, use and property taxes, and the applicable provisions of the Americans with Disabilities Act ("ADA") regarding the construction, design and operation of the Store). You will have sole authority and control over the day-to-day operations of your Store and your employees and/or independent contractors. You agree to be solely responsible for all employment decisions and to comply with all state, federal, and local hiring laws, including without limitation, those related to hiring, firing, training, wage and hour requirements, compensation, promotion, record-keeping, supervision, and discipline of employees, paid or unpaid, full or part-

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time. At no time will you or your employees be deemed to be employees of PSP or PSP's affiliates.

Section 7.15 **Trade Secrets and Confidential Information**. You must maintain the confidentiality of all Confidential Information as set forth in Article VIII below.

Section 7.16 **Image**. You acknowledge that PSP has developed the System to offer and sell products which will distinguish the Pet Supplies Plus® Store from other stores which offer similar products valued at different prices and with less attention paid to product quality and customer service. You agree to offer products and services and to operate the Store in such a manner that emulates and enhances the image PSP intends for the System. You further acknowledge and agree that each aspect of the System is important not only to you but also to PSP and to other System franchisees in order to maintain the highest operating standards, achieve system wide uniformity, and increase the demand for the products sold and services rendered by System franchisees. You agree to comply with the standards, specifications and requirements PSP sets forth in order to uniformly convey the distinctive image of a Pet Supplies Plus® Store. You will, in the operation of the Store, use only those inventory items and merchandise, signage, displays, shelving, paper, labels, forms and other products and services imprinted with the Proprietary Marks and colors as prescribed from time to time by PSP.

Section 7.17 **Pending Actions**. You must notify PSP, in writing, within 5 days of the commencement of any action, suit or proceeding and the issuance of any order, suit or proceeding of any court, agency or other government instrumentality, including the receipt of any notice or citation, which may adversely affect the operation or financial condition of the Store.

Section 7.18 **Standard Maintenance, System Conformity, and Remodeling**. You agree to repair, refinish, repaint, replace, and/or otherwise redo the Store, the signs, the furnishings, fixtures, decor, and any other tangible part or property of the Store at your sole expense at such times as PSP may direct. PSP has the right to direct you to remodel, re-equip, and otherwise refurbish the Approved Location in the manner necessary to bring it into conformance with other franchises of the type PSP and PSP's franchisees are opening at the time of such direction, as determined by PSP in its sole discretion. You must remodel your location to PSP's then-current standards at such times as directed by PSP, which will generally be upon the conclusion of the initial term and each renewal term of this Agreement.

Section 7.19 **Local Advertising**. You recognize the value of advertising and promoting your Store, and the importance of standardizing advertising and promotional programs to enhance the goodwill and public image of your Store and the System. Accordingly, you must actively advertise the Store primarily in your Territory. You must place or display at the Approved Location (interior and exterior) only the signs, emblems, lettering, logos and displays and advertising materials PSP approves in writing from time to time. You must submit to PSP samples of all sales, promotional, and advertising materials you wish to use, including, but not limited to, print, radio and television advertising, signage, supplies and packaging, at least 15 business days prior to publication or use. Such submission will not affect your right to determine the prices at which you sell products and services at the Store. PSP will inform you of its approval or disapproval of any advertising materials within 10 business days of receipt. You cannot use any advertising or promotional materials that have not been pre-approved by PSP. You must use any required local advertising materials designated by PSP. All advertising must prominently display the Proprietary Marks and comply with any standards for use of the Proprietary Marks PSP establishes from time

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to time. PSP may require you to discontinue use of any advertising or marketing materials at any time at your expense.

Section 7.20 **National Advertising Fund**. PSP has established a National Advertising Fund (the "Fund") for the common benefit of System franchisees. The mechanism for contribution to the NAF is described in Section 4.3 above. PSP has the right to require that an advertising cooperative and/or franchisee advisory council be formed, changed, dissolved, or merged.

(a) PSP will use Fund contributions, in PSP's sole discretion, to develop, produce and distribute national, regional and/or local advertising and to create advertising materials and public relations programs, which promote, in PSP's sole judgment, the services offered by System franchisees. PSP has the sole right to determine contributions to and expenditures from the Fund, or any other advertising program, and the sole authority to determine, without limitation, the selection of the advertising materials and programs; provided, however, that PSP will make a good faith effort to expend Fund contributions in the general best interests of the System on a national or regional basis. PSP may use the Fund to satisfy any and all costs of maintaining, administering, directing, preparing, and producing advertising, including the cost of preparing and producing television, radio, magazine, Internet, and newspaper, and social and digital media advertising campaigns, the cost of direct mail and outdoor billboard advertising; the cost of developing customer loyalty programs; the cost of public relations activities and advertising agencies; the cost of developing and maintaining an Internet website, including expenses associated with any buy online, pick up in store, deliver from store, or ship from store programs; and personnel and other departmental costs for advertising that PSP internally administers or prepares. Nevertheless, you acknowledge that not all System franchisees will benefit directly or on a pro rata basis from such expenditures. While PSP does not anticipate that any part of the Fund contributions will be used for advertising which is principally a solicitation for franchisees, PSP reserves the right to use the Fund for public relations or recognition of the Pet Supplies Plus® brand. While PSP does not anticipate that any part of Fund contributions will be used for advertising which is principally a solicitation for franchisees, PSP reserves the right to use the Fund for public relations or recognition of PSP's brand, for the creation and maintenance of a web site, a portion of which can be used to explain the franchise offering and solicit potential franchisees, and to include a notation in any advertisement indicating "Franchises Available."

(b) PSP may periodically assist franchisees to maintain high quality standards through customer surveys, customer interviews, and other similar initiatives ("Surveys"). The cost of such programs will be borne by the Fund. The cost of these programs may be charged directly to you if your results from a Survey fall below System established minimum standards for such Surveys.

(c) PSP has the right to reimburse itself from the Fund contributions for such reasonable costs and overhead, if any, as PSP may incur in activities reasonably related to the direction and implementation of the Fund.

(d) PSP will prepare on an annual basis, and will make available to you within 180 days of the end of the fiscal year, a statement of expenditures for the Fund. The Fund is not required to be independently audited.

Section 7.21 **Regional Advertising and Promotional Cooperative**. PSP will have the right, in PSP's discretion, to designate any geographical area for purposes of establishing a regional advertising and promotional cooperative ("Cooperative"), and to determine whether a Cooperative is applicable to the Store. If a Cooperative is established applicable to the Store,

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you must participate in the Cooperative. Cooperative contributions will be credited towards the Advertising Requirement. Cooperative contributions will not exceed the Advertising Requirement unless a majority of the Cooperative votes to increase that requirement. The following provisions will apply to each Cooperative:

(a) Each Cooperative will be organized and governed in a form and manner, and will commence operation on a date, approved in advance by PSP;

(b) Each Cooperative will be organized for the exclusive purpose of administering regional advertising programs and developing, subject to PSP's approval, standardized advertising materials for use by the members in local advertising;

(c) No promotional or advertising plans or materials may be used by a Cooperative or furnished to its members without PSP's prior approval. All such plans and materials must be submitted to PSP in accordance with Section 7.19;

(d) Cooperative activities will be determined by a majority vote of the member franchisees in the Cooperative. All Cooperative contributions will be credited against the Advertising Requirement. The Cooperative may, by the majority vote of its members, require a Cooperative contribution in excess of the Advertising Requirement; and

(e) Each member franchisee must submit to the Cooperative, no later than the 10th of each calendar month, for the preceding calendar month, its respective contribution as provided in this Agreement together with such other statements or reports as PSP may require or as may be required by the Cooperative with PSP's approval.

PSP may grant to you an exemption from participating in a Cooperative at its sole discretion, upon your written request stating reasons supporting such exemption. PSP's decision concerning such request for exemption will be final.

ARTICLE VIII
CONFIDENTIAL INFORMATION

Section 8.1 **Nondisclosure**. During the term of this Agreement, you will receive information which PSP considers its trade secret and confidential information ("Confidential Information"). You will not, during the term of this Agreement or thereafter, communicate, divulge, or use for the benefit of any other person, partnership, association, corporation, or limited liability company any Confidential Information including, without limitation, trade secrets, advertising strategies, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, sales promotion aids, business forms, merchandising procedures, accounting procedures, marketing reports, inventory systems, copyrighted materials, and other methods, techniques and know-how concerning the operation of the Store which may be communicated to you or of which you may be apprised by virtue of your operation of the Store. You also acknowledge and agree that certain information, including (i) current customer and prospective customer names and addresses, (ii) information about credit extensions to customers, (iii) customer purchasing histories, (iv) rates charged to customers; and (v) CRM reports (subsections (i)-(v) collectively "Customer Lists") also constitute PSP's trade secrets and Confidential Information. You may divulge Confidential Information only to those of your employees as must have access to it in order to operate the Store. All information, knowledge, know-how, techniques, and other data which PSP designates as confidential will be

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deemed Confidential Information for purposes of this Agreement. You further agree to abide by any policies regarding to customer privacy that PSP may establish from time to time.

Section 8.2 **Employees**. All managers must execute covenants that they will maintain the confidentiality of the information they receive in connection with their employment by you at the Store premises. Such covenants will be in a form satisfactory to PSP and substantially similar to the Non-Compete and Confidentiality Agreement attached as Exhibit 5 to the Franchise Agreement, and such covenants must be executed prior to or at PSP's initial training program described in Section 10.1 of this Agreement. Such covenants must include, without limitation, specific identification of PSP as a third party beneficiary of such covenants with independent rights to enforce them.

Section 8.3 **New Concepts**. If you, your employees, or principals develop any new concept, process or improvement in the operation or promotion of the Store, you will promptly notify PSP and provide PSP with all of the information necessary to implement the improvement, without any compensation. Any such concept, process or improvement will become PSP's sole property and PSP will be the sole owner of all patents, patent applications, trademarks, copyrights and other intellectual property rights related thereto. You and your principals and agents hereby assign to PSP any rights they may have or acquire therein, including the right to modify such concept, process or improvement, and otherwise waive and/or release all rights of restraint and moral rights therein and thereto. You and your principals and agents agree to assist PSP in obtaining and enforcing the intellectual property rights to any such concept, process or improvement in any and all countries and further agree to execute and provide PSP with all necessary documentations for obtaining and enforcing such rights. You and your principals and agents hereby irrevocably designate and appoint PSP as your agent and attorney-in-fact to execute and file any such documentation and to do all other lawful acts to further the prosecution and issuance of patents or other intellectual property rights related to any such concept, process or improvement. In the event that the foregoing provisions of this Section 8.3 are found to be invalid or otherwise unenforceable, you and you principals and agents hereby grant to PSP a worldwide, perpetual, non-exclusive, fully-paid license to use and sublicense the use of the concept, process or improvement to the extent such use or sublicense would, absent this Agreement, directly or indirectly infringe your rights therein.

ARTICLE IX
PROPRIETARY MARKS

Section 9.1 **Designation of PSP's Proprietary Marks**.

(a) You must use only the Proprietary Marks which PSP designates, and must use them only in the manner PSP authorizes and permits;

(b) You must use the Proprietary Marks only for the operation of the Store, and only at the Approved Location and in advertising for the Store.

(c) You will use all Proprietary Marks without prefix or suffix and in conjunction with the symbols "TM," "SM," "S," or "R," as applicable. You may not use the Proprietary Marks in connection with the offer or sale of any services or products that PSP has not authorized for use in connection with the System. You may not use the Proprietary Marks as part of your corporate or other legal name. Your corporate name and all fictitious names under which you propose to do business must be approved by PSP in writing before use. You must use

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your corporate or limited liability company name either alone or followed by the initials "D/B/A" and the business name “Pet Supplies Plus®”. You must promptly register at the office of the county in which your Store is located, or such other public office as provided for by the laws of the state in which your Store is located, as doing business under such assumed business name.

(d) You must identify yourself as the owner of the Store (in the manner PSP prescribes) in conjunction with any use of the Proprietary Marks including, without limitation, on invoices, order forms, receipts, customer forms and questionnaires, business stationery, and advertisements, as well as at such conspicuous locations as PSP may designate in writing at the Store premises.

(e) Your right to use the Proprietary Marks is limited to such uses as are authorized under this Agreement, and any unauthorized use thereof will constitute an infringement of PSP’s rights.

(f) You will not use the Proprietary Marks to incur any obligation or indebtedness on behalf of PSP or its affiliates.

(g) You will execute all documents PSP deems necessary to obtain protection for the Proprietary Marks or to maintain their continued validity and enforceability.

(h) You must promptly notify PSP of any suspected unauthorized use of the Proprietary Marks, the Proprietary Software, the Operations Manual, or any other proprietary materials PSP may now or hereafter designate for use in connection with the System (collectively the “Proprietary Materials”), and any challenge to the validity of, PSP’s ownership of, PSP’s right to use and to license others to use, or your right to use, the Proprietary Marks and Proprietary Materials. You acknowledge that PSP has the sole right to direct and control any administrative proceeding or litigation involving the Proprietary Marks or Proprietary Materials, including any settlement thereof. PSP has the right, but not the obligation, to take action against uses by others that may constitute infringement of the PSP’s rights to the Proprietary Marks or Proprietary Material.

(i) PSP will defend you against any third-party claim, suit, or demand arising out of your use of the Proprietary Marks. If PSP, in PSP’s sole discretion, determines that you have used the Proprietary Marks in accordance with this Agreement, PSP will bear the cost of such defense, including the cost of any judgment or settlement. If PSP, in PSP’s sole discretion, determines that you have not used the Proprietary Marks in accordance with this Agreement, you will bear the cost of such defense, including the cost of any judgment or settlement. In the event of any litigation relating to your use of the Proprietary Marks, you will execute all documents and do such acts as may, in PSP’s opinion, be necessary to carry out such defense or prosecution including, without limitation, becoming a nominal party to any legal action. Except to the extent that such litigation is the result of your use of the Proprietary Marks in a manner inconsistent with the terms of this Agreement, PSP agrees to reimburse you for your out of pocket costs incurred in performing such acts.

Section 9.2 **Ownership of the Marks and Other Acknowledgements**. You expressly understand and acknowledge that:

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(a) PSP or its affiliates or licensors own all right, title, and interest in and to the Proprietary Marks and the goodwill associated with and symbolized by them, and PSP has the right to use, and license others to use, the Proprietary Marks;

(b) The Proprietary Marks are valid and serve to identify the System and those who are authorized to operate under the System;

(c) During the term of this Agreement and after its expiration or termination, you will not directly or indirectly contest the validity of, or PSP's ownership of, or right to use and to license others to use, the Proprietary Marks or any Proprietary Materials;

(d) Your use of the Proprietary Marks and Proprietary Materials does not give you any ownership interest or other interest in or to the Proprietary Marks and Proprietary Materials;

(e) Any and all goodwill arising from your use of the Proprietary Marks, Proprietary Materials, or System will inure solely and exclusively to PSP's benefit, and upon expiration or termination of this Agreement, no monetary amount will be assigned as attributable to any goodwill associated with your use of the System, the Proprietary Marks, or any other Proprietary Materials;

(f) Except as specified in Section 1 hereof, the license of the Proprietary Marks granted to you hereunder is nonexclusive and PSP retains the right, among others, (i) to use the Proprietary Marks, Proprietary Materials, and System itself in connection with selling products and services; (ii) to grant other licenses for the Proprietary Marks, Materials, and System; and (iii) to develop and establish other systems using the Proprietary Marks, similar proprietary marks, or any other proprietary marks, and to grant licenses thereto without providing any rights therein to you; and

(g) PSP has the right to substitute different proprietary marks for use in identifying the System and the businesses operating thereunder. You must discontinue using all Proprietary Marks upon written notice from PSP within the time frames set forth by PSP at your sole cost and expense, and must promptly begin using such additional, modified, or substituted Proprietary Marks.

ARTICLE X
TRAINING

Section 10.1 **Initial Training Program**. Two (2) trainees, at least ONE OF WHOM **MUST** BE A PRINCIPAL OF THE FRANCHISE ENTITY, must attend PSP's initial training program at the same time. If you have a Key Manager as described in Section 7.5(f), they must attend and complete the required training. If Franchisee elects to have a 3rd person attend the initial training, the cost of such training is at Franchisee's expense at the current daily rate specified in section 10.2 below. The required training lasts no less than 80 hours and will consist of on the job training in inventory management, sales and customer relationships, managing the POS system, and store maintenance, amongst other items. Franchisees with no experience in retail or in the pet industry, may require up to 160 hours of training. All training will be held at a corporate store location that we designate. All trainees you designate must attend the initial training program at the same time. All training related expenses, including each trainees' transportation to and from the training site, lodging, meals, and salaries during training, are your

sole responsibility. Additionally, if you choose to enroll in optional training for pet grooming or other services through the Paragon School of Pet Grooming, you will be required to pay the then-current tuition fee. Two (2) trainees at least ONE OF WHOM **MUST** BE A PRINCIPAL OF THE FRANCHISE ENTITY, must attend and complete PSP's initial training program to PSP's satisfaction at least 30 days prior to the opening of your Store. Should you or any party you designate to complete training fail to complete the initial training program to PSP's satisfaction, the respective person may repeat the course, or in the case of a designee, you may send a replacement (the "Replacement Personnel") to the next available initial training program. PSP may charge for such Replacement Personnel attending an initial training program. PSP has the right to terminate the Franchise Agreement if you fail to complete training or any of your designated trainees fails to complete PSP's training program to PSP's satisfaction within the time frames PSP prescribes.

Section 10.2 **Employee Training**. You must train your other employees. At your request, PSP will train additional management personnel at PSP's then current fee, which is presently $300 per day. All training related expenses for any additional trainees you designate, including transportation to and from the training site, lodging, meals, and salaries during training, are your sole responsibility. PSP will provide you with training materials to use in training your employees, and will also require certain management personnel to successfully complete PSP's online training program. Updated training materials will be provided to you by PSP upon written request. All training materials provided to you by PSP, will at all times remain PSP's property, and you agrees not to challenge PSP's or PSP's affiliates' title or rights in or to the training materials. You may not make any disclosure, duplication or other unauthorized use of any portion of the training materials.

Section 10.3 **Additional Training**. To assist you in operating the Store pursuant to PSP's standards and specifications, as they may be amended from time to time, PSP may offer additional training programs and/or refresher courses and may require you and/or your employees' attendance at these programs, at the current rate, which is presently $300 per day. You are responsible for your expenses, as well as those of your Key Manager and other employees, including transportation to and from the training site and lodging, meals, and salaries during such training. PSP will also require your employees to complete Internet training to PSP's satisfaction periodically.

ARTICLE XI
NON-COMPETITION

You acknowledge that as a participant in PSP's System, you and your employees and principals will receive proprietary and confidential information and materials, trade secrets, and access to the unique methods, procedures and techniques for operating a Store that PSP has developed. Therefore, to protect PSP, the System, and other System franchisees, you agree as follows:

Section 11.1 **Restrictions on Competition.**

(a) During the term of this Agreement, neither you nor your owners, officers, directors, principals, Key Managers nor any member of your immediate family or the immediate family of your owners, officers, directors, principals, and Key Managers who work at the business may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation:

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(1) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business or entity which operates or licenses others to operate a business that derives 20% or more of its revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by PSP for sale by System franchisees; provided, however, that this Section does not apply to your operation of any other Store under PSP's System, nor does it apply to your operation of a Wag N' Wash® store under WNW's System;

(2) Solicit the Store's customers or contact any of PSP's suppliers or vendors for any competitive business purpose; or

(b) For a period of 2 years after the expiration, nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither you nor your owners, officers, directors, principals, Key Managers, nor any member of your immediate family or the immediate family of your owners, officers, directors, principals, and Key Managers who work at the business may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation:

(1) Enter into any business competing in whole or in part with PSP by granting franchises or licenses for businesses which derive 20% or more of their revenues from the sale of pet food, toys, accessories, supplies, grooming products, pet bathing or grooming services, or other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed;

(2) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business or entity which operates or licenses others to operate a business that derives 20% or more of its revenue from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by PSP for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed: (i) at the Approved Location premises; (ii) within the Territory; or (iii) within a 5-mile radius of (a) the Territory being granted hereunder or (b) any other Territory licensed by PSP as of the date of expiration or termination of this Agreement; or

(3) Solicit the Store's customers or contact any of PSP's suppliers or vendors for any competitive business purpose.

Section 11.2 **Intent and Enforcement**. It is the parties' intent that the provisions of this Section 11 be judicially enforced to the fullest extent permissible under applicable law. Accordingly, the parties agree that any reduction in scope or modification of any part of the noncompetition provisions contained herein will not render any other part unenforceable. In the event of the actual or threatened breach of this Section 11 by you, any of your principals, or any member of the immediate family of you or your principals, PSP will be entitled to an injunction restraining such person(s) from any such actual or threatened breach. You acknowledge that the covenants contained herein are necessary to protect the goodwill of the Store, other Pet Supplies Plus® franchisees, and the Pet Supplies Plus® System. You further acknowledge that covenants contained in this Section 11 are necessary to protect PSP's procedures and know-how transmitted during the term of this Agreement. You agree that in the event of the actual or threatened breach of this Section 11, PSP's harm will be irreparable and that PSP has no

adequate remedy at law to prevent such harm. You acknowledge and agree on your behalf and on behalf of the persons who are liable under this Section 11 that each has previously worked or been gainfully employed in other careers and that the provisions of this Section 11 in no way prevent any such person from earning a living. You further acknowledge and agree that the time limitation of this Section 11 will be tolled during any default under this Section.

Section 11.3 **Employees**. Your will ensure that your principals, employees and members of their immediate families who have access to PSP's Confidential Information, including all of your owners, officers, and Key Managers, will sign and comply with the Confidentiality and Non-Compete Agreement attached as Exhibit 5 hereto, or as PSP, in PSP's sole discretion, otherwise prescribe. You must provide PSP with a copy of each executed agreement.

Section 11.4 **No Defense**. You hereby agree that the existence of any claim you may have against PSP, whether or not arising from this Agreement, will not constitute a defense to PSP's enforcement of the covenants contained in this Section 11. You agree to pay all costs and expenses (including reasonable attorney's fees), which PSP incurs in connection with the enforcement of this Section 11.

Section 11.5 **Conclusive Presumption**. If you or any of the shareholders, officers, directors or partners of any entity established by you to operate your Pet Supplies Plus® Store, engages in the operation of a competing business in violation of Section 11, it will be conclusively presumed that such person(s) or entity is using PSP's trade secrets in such business.

ARTICLE XII
TRANSFERABILITY OF INTERESTS

Section 12.1 **PSP's Right to Transfer**. This Agreement inures to the benefit of PSP and to its successors and assigns. PSP has the right to sell, transfer, assign, and/or encumber all or any part of PSP's assets and interest in, and rights and obligations under, this Agreement in PSP's sole discretion, without obtaining your consent.

Section 12.2 **Your Right to Transfer**. You understand and acknowledge that the rights and duties set forth in this Agreement are personal to you, and that PSP has entered into this Agreement in reliance on your personal attributes and financial capacity. You will not, without PSP's prior written consent, by operation of law or otherwise, sell, assign, transfer, convey, give away, pledge, mortgage, or otherwise encumber any interest in this Agreement, nor offer, permit or suffer the same. You agree that any attempted or completed sale, assignment, transfer, or other act referred to in this Section 12.2 without the prior written consent of PSP will be null and void and will constitute a material breach, which is good cause for immediate termination of this Agreement, without prior notice or opportunity to cure that material breach. PSP has established a Resale Assistance Program for existing system franchisees interested in transferring ownership of their location(s). If PSP determines in its sole discretion that your Store is eligible to participate in the Resale Assistance Program, detailed information on this optional program will be provided upon written request.

Section 12.3 **Definition of Transfer**. For purposes of this Agreement, each of the following will be deemed a transfer of this Agreement:

(a) Any sale, assignment, transfer or other conveyance by you, with or without consideration, of any right or interest granted to you by this Agreement;

(b) Any pledge, encumbrance or the granting of any security interest in any right or interest granted to you by this Agreement without the prior written consent of PSP;

(c) Any sale of the assets of the Store outside of the ordinary course of business;

(e) Any sale at judicial sale or under power of sale, conveyance or retention of collateral in satisfaction of debt, or other procedure to enforce the terms of any pledge, encumbrance or security interest in this Agreement which results in disposition of all or any portion of your interest herein; or

(e) If you form a corporation, partnership, limited liability company, unincorporated association or similar entity to operate your Pet Supplies Plus® Store upon the terms and conditions set forth in Section 12.6 of this Agreement, the terms of this Section 12.3 will be deemed to apply to any sale, resale, pledge, assignment, transfer or encumbrance of the voting stock of, membership interest, partnership interest, or other ownership interest in a franchisee entity.

Section 12.4 **Conditions of PSP's Consent to Transfer**. If you wish to engage in any transfer described in Section 12.3, you, the prospective Transferor, must give written notice of the proposed transfer to PSP not less than 30 days prior to the anticipated effective date, setting forth in detail the nature of the items to be transferred, the name, address and background of the proposed transferee, the consideration for the transfer and any other information that PSP may reasonably require. A copy of any agreements relating to the proposed transfer must accompany the notice. For clarity, all agreements relating to the proposed transfer must be submitted by the prospective Transferor; PSP shall not be obligated to review agreements related to a proposed transfer if said agreements are submitted by the prospective Transferee. As further explained in Section 12.7 below, PSP has 30 days after receipt of your written notice in which to exercise its Right of First Refusal. After reviewing your written notice, PSP will decide whether to grant its consent to such transfer, which consent will not be unreasonably withheld. It may, however, take up to an additional 30 days following consent to the transfer to effectuate the transfer. PSP will condition its approval of the transfer upon the fulfillment of the following conditions:

(a) The proposed transferee must follow the same application procedures as a new Franchisee and must: (i) meet and satisfy the PSP's then current educational, managerial and business standards; (ii) possess a good moral character, business reputation and credit rating; (iii) have the aptitude and ability to conduct the business to be transferred; (iv) have adequate financial resources and capital to meet the performance obligations under this Agreement; however, transferee cannot be in the same business as PSP either as licensor, independent operator or licensee of any other Store business or chain which is similar in nature or in competition with PSP, except that the transferee may be an existing franchisee of PSP.

(b) PSP has not exercised the right of first refusal pursuant to Section 12.7 hereof.

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(c) All of your accrued monetary obligations to PSP and its subsidiaries, affiliates, and approved and designated vendors are paid in full.

(d) You have cured all existing defaults under this Agreement, or any other agreement between you and PSP, PSP's affiliates, and PSP's designated and approved suppliers and vendors, within the period permitted for cure and have substantially complied with all such agreements during their respective terms.

(e) You must comply with the post termination obligations contained in this Agreement, including but not limited to complying with Articles VIII and XI, as well as Section 15.1 of this Agreement.

(f) A transfer fee of $5,000 must be paid in full to PSP to cover PSP's administrative and other expenses in connection with the transfer. No initial franchise fee will be charged by PSP in connection with such transfer provided that the transferee is an existing system franchisee. In the event the transferee is not an existing PSP franchisee, additional training and onboarding fees shall be charged to the transferee by PSP in connection with such transfer.

(g) The transferee must satisfactorily complete PSP's training program at the transferee's expense within the time frame PSP sets forth.

(h) The proposed transferee must execute PSP's then current form of Franchise Agreement for the remaining unexpired term of this Franchise Agreement.

(i) You provide PSP with a copy of the executed purchase agreement, which must include the transferee's assumption of an agreement to faithfully perform all of your obligations under this Agreement.

(j) The proposed transferee must agree that within 90 days of the transfer the Approved Location will meet PSP's current design criteria for Pet Supplies Plus® Stores, including signage, furniture, fixtures and equipment, interior and exterior decor, cleanliness and layout.

(k) You and your principals (if you are a partnership, corporation, or limited liability company), and the transferee (if it has had any relationship with PSP and/or PSP's affiliates), must execute a general release under seal, in a form satisfactory to PSP, of any and all claims against PSP and PSP's affiliates and officers, directors, shareholders, and employees, in their corporate and individual capacities, provided that this release will not be inconsistent with any applicable state statute regulating franchising.

(l) The transferee must obtain, within the time limits set by PSP, and maintain thereafter all permits and licenses required for the operation of the Store.

(m) To the extent required by the terms of any leases or other agreements, all required consents are obtained.

(n) The transfer must be made in compliance with any laws that apply to the transfer, including state and federal laws governing the offer and sale of franchises.

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(o) The purchase price and the terms of the proposed transfer are not so burdensome to the prospective transferee as to impair or materially threaten its future operation of the Store and performance under its franchise agreement.

(p) In any event, PSP may withhold or condition its consent to any transfer as PSP deems appropriate based on the circumstances of the transfer or otherwise.

(q) You must request that PSP provide the prospective transferee with PSP's current form of disclosure document and PSP will not be liable for any representations not included in the disclosure document.

(r) PSP will have the right to disclose to any prospective transferee such revenue reports and other financial information concerning the Store as you have supplied to PSP hereunder.

Section 12.5 **Transfer on Death or Incapacity**.

(a) In the event of your death, disability or incapacitation (or the death, disability or incapacitation of your partners, shareholders, members, or personal guarantors), your legal representative, or your partner's or guarantor's respective legal representative, as applicable, will have the right to continue the operation of the Store as franchisee under this Agreement if: (i) within 45 days from the date of death, disability or incapacity (the "45 day period"), such person has obtained PSP's prior written approval and has executed PSP's then-current franchise agreement for the unexpired term of the franchise, or has furnished a personal guaranty of any partnership, corporate or limited liability company franchisee's obligations to PSP and PSP's affiliates; and (ii) such person successfully completes PSP's training program (which PSP will provide at PSP's then-current tuition rate). Such assignment by operation of law will not be deemed in violation of this Agreement, provided such heirs or legatees accept the conditions imposed by the Franchise Agreement and are acceptable to PSP.

(b) PSP is under no obligation to operate the Store, or incur any obligation on behalf of any incapacitated franchisee, during or after the 45-day period. If necessary, you (or your legal representative, as applicable) will appoint a previously approved acting interim manager to operate the Store during the 45-day period. In the event of your death, disability, absence or otherwise, PSP may (but is not required to) operate your Store on your behalf and at your expense for such period of time (and under such terms and conditions) as PSP determines, including paying out the assets and/or revenues of the Store to cover any or all past, current and/or future obligations of the Store (including any amounts owed to PSP and/or any affiliate) in such priorities as PSP determines from time-to-time in PSP's absolute discretion. PSP may pay itself a reasonable amount to reimburse for its management services and other costs. PSP may obtain approval of a court or mediator for any such arrangements, the attorney's fees and other costs incurred in connection with obtaining such approval to be charged against the assets and/or revenues of your Store. You (and/or your estate) will indemnify PSP against any costs and/or liabilities incurred by it in connection with, or related in any way to, the operation (or otherwise) of your Store.

Section 12.6 **Transfer to a Controlled Entity**. You may assign or transfer your interest in this Agreement to a corporation, limited liability company or general or limited partnership formed by you for such purpose (a "Controlled Entity"), without according PSP the Right of First

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Refusal required under Section 12.7 of this Agreement, provided that you meet the other transfer conditions set forth in this Agreement and provided that:

(a) You, at all times, own and control not less than 51% percent of the voting power of the Controlled Entity.

(b) The Controlled Entity conducts no business other than the operation of a Pet Supplies Plus® Store.

(c) All owners of the Controlled Entity possess good moral character.

(d) Any shareholder, general partner or member of a Controlled Entity designated by PSP, must agree to be personally liable under this Agreement.

(e) In connection with any assignment any shareholder designated by PSP and each general partner of any partnership must execute PSP's then current Assignment and Assumption Agreement.

Section 12.7 **PSP's Right of First Refusal**. If you have received and desire to accept a signed, bona fide offer from any third party to purchase any interest in any legal entity you create to operate the franchise (including any partnership, limited liability company or corporation), the Store or your interest in this Agreement, you must notify PSP in writing of each such offer. The notice must include a signed copy of the offer. PSP will have the right and option, exercisable within 30 days after PSP's receipt of the written notice, to give notice to you, in writing, that PSP intends to purchase the interest in the Store or your interest in this Agreement on the same terms and conditions offered by the third party. If the third party offers property, PSP will be entitled to offer cash or cash equivalents equal to the fair market value of the property. If PSP exercises its option the closing of the transaction will be within 60 days from PSP's dispatch of the notice of the exercise of its option. If PSP does not exercise its option but has not consented to the proposed transfer as required by Section 12.4 and the terms of the offer from the third party go unaccepted, or if the offer from the third party is materially altered, or if the transaction is not consummated and closed within 6 months with the same third party, this right of first refusal will again pertain and PSP must, in each instance, be notified in writing of terms of the offer and will again have 30 days from the date of its receipt of the notice, to notify you that it intends to purchase on such modified terms. If PSP fails to exercise this option, the terms of this Section 12.7 will govern any subsequent transfer.

Section 12.8 **Consent Not Waiver of Claims**. PSP's consent to a transfer of the Franchise granted hereunder does not constitute a waiver of any claims it may have against you, nor will PSP's consent to a transfer be deemed a waiver of PSP's right to demand exact compliance with any of the terms of this franchise by the transferee Franchisee.

ARTICLE XIII
TERMINATION

Section 13.1 **Automatic Termination**. This Agreement will automatically terminate without notice or an opportunity to cure upon the occurrence of any of the following:

(a) Voluntary Bankruptcy. If you make an assignment for the benefit of creditors, file a voluntary petition in bankruptcy, are adjudicated bankrupt or insolvent, file or

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acquiesce in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consent to or acquiesce in the appointment of a trustee or receiver for you or the Store.

(b) Involuntary Bankruptcy. If proceedings are commenced to have you adjudicated bankrupt or to seek your reorganization under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within 60 days, or a trustee or receiver is appointed for you or the Store without your consent, and the appointment is not vacated within 60 days.

(c) Unauthorized Transfer. You purport to sell, transfer or otherwise dispose of any entity you create to operate the Store or any interest in the Store in violation of Section 12 hereof.

Section 13.2 Termination With Notice and Without Opportunity to Cure. PSP has the right to terminate this Agreement upon notice without providing you with an opportunity to cure for any of the following breaches or defaults:

(a) Criminal Acts. If you or any of your principals are convicted of or plead guilty or no contest to a felony or take part in any criminal misconduct relevant to the operation of your Store.

(b) Fraud. If you or any of your principals commit any fraud or misrepresentation in the operation of your Store.

(c) Misrepresentation. If you or any of your principals make any misrepresentation or omission in connection with your franchise application, including but not limited to any financial misrepresentation.

(d) Failure to Complete Training. If you fail to complete initial training set forth in Section 10.1 to PSP's satisfaction.

(e) Repeated Breaches. If PSP sends you 2 or more written notices to cure pursuant to Sections 13.3 and/or 13.4 hereof in any 12-month period.

(f) Breach of Other Agreements. If you or any of your principals materially breach any other agreement with PSP or any of PSP's affiliates or your landlord, or threaten any material breach of any such agreement, including any lease for the Approved Location, and fail to cure such breach within any permitted period for cure.

(g) Misuse of the Proprietary Marks or Confidential Information. If you or any of your principals materially violate any provisions hereof pertaining to the Proprietary Marks or Confidential Information or misuse the Proprietary Marks or Confidential Information.

(h) Violation of Health Code. If you violate any health, safety or sanitation law, ordinance or regulation or operate the Store in a manner that presents a health or safety hazard to customers, or the general public.

(i) Violation of In-term Restrictive Covenant. If you violate the in term restrictive covenant set forth in Section 11.1(a).

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(j) Liens. If a levy of writ of attachment or execution, or any other lien, is placed against you, any partnership, limited liability company, or corporation you create to operate the Store, or any of your principals or any of their assets which is not released or bonded against within 30 days.

(k) Insolvency. If you or any of your principals guarantying your obligations under this Agreement become insolvent.

(l) Abandonment. If you voluntarily or otherwise abandon the Store. The term "abandon" includes any conduct which indicates a desire or intent to discontinue operating the Store in accordance with the terms of this Agreement and will apply in any event if you fail to operate the Store as a Pet Supplies Plus® System Store for a period of 2 or more consecutive days without PSP's prior written approval.

(m) Proprietary Software. You misuse or make unauthorized use of any Proprietary Software PSP develops for use in connection with the System.

(n) Insurance. You fail to maintain insurance or repay PSP for insurance paid for by it, or otherwise fail to adhere to the requirements of Section 15.2.

(o) Government Regulations. You fail, within 15 calendar days after notification of non-compliance by federal, state or local government authorities to comply with any law or regulation applicable to the Store.

(p) Government Actions. Any government action is taken against you that results in any obligation upon PSP which in PSP's sole judgment is uneconomical, not in the best interests of PSP, or would result in PSP having an unintended relationship or obligation.

(q) Anti-Terrorist Activities. You fail to comply with the provisions of Section 17.14 below.

(r) Personal Use of Store Property. If you take employee taxes, FICA, insurance revenue or benefits, or any other assets of the Store for personal use.

(s) Insufficient Funds. If there are insufficient funds in your bank account to cover a check or EFT payment to PSP 3 or more times within any 12-month period.

(t) Under-reporting of Gross Sales. If any audit reveals that you have understated your Gross Sales by more than 2% or failed to meet your required advertising expenditures, or if you have failed to submit timely financial reports for any 2 reporting periods within any 12-month period, as described in Section 5.1.

(u) Relocation. If you relocate your Store without PSP's prior written consent, as described in Section 3.5.

Section 13.3 Termination With 15 Days' Notice and Opportunity to Cure. PSP has the right to terminate this Agreement if you fail to cure any of the following defaults within fifteen (15) days after receiving written notice from PSP:

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(a) Nonpayment. If you fail to pay as and when due any sums owed to PSP, any of PSP's affiliates, or any of PSP's system suppliers or vendors.

(b) Endorsement of Checks. You fail to immediately endorse and deliver to PSP any payments due to PSP from any third parties that are erroneously made to you.

(c) Failure to Maintain Sufficient Inventory Level. If you fail to maintain inventory in such amounts designated by PSP, at cost, or otherwise fail to maintain sufficient levels of inventory to meet consumer demand.

(d) Failure to Enter into Lease or Failure to Open. If you fail to enter into a Lease that PSP approves for the Approved Location within 12 months from the date you execute this Agreement, or if you fail to commence operations of your Store within 7 months from the date you enter into a Lease for the Approved Location.

(e) Interruption of Service. If you fail to maintain the prescribed months, days or hours of operation at the Store.

(f) Failure to Personally Supervise Store Operations or Employ Adequate Personnel. If you fail to personally supervise day-to-day operation of the Store or fail to employ a sufficient number of qualified, competent personnel as PSP requires from time to time.

(g) Quality Control. If you fail to maintain the strict quality controls reasonably required by this Agreement and/or the Operations Manual.

(h) Other Conduct Reflecting Adversely on System. You conduct yourself or the Store in a manner that, although not criminal, reflects adversely on the System, the Proprietary Marks, or the products offered through the System.

(i) Licenses and Permits. You fail to procure or maintain any licenses, certifications, or permits necessary for the operation of your Store.

(j) Banking Changes. You fail to notify PSP of any change in your banking relationships, including changes to your banking institutions or account numbers, or if you siphon any portion of the Gross Sales of your Store into a bank account not approved of by PSP or which is not accessible to PSP via EFT.

(k) Unauthorized Products or Services. If you offer any unauthorized or discontinued products or services at or from the Store.

(l) Unapproved Purchases. You order or purchase supplies, signs, furnishings, fixtures, equipment or inventory from an unapproved supplier.

(m) Failure to Communicate with Us During Site Selection, Buildout, and Opening. If you fail to communicate with PSP for a period of ten (10) consecutive weeks or longer at any point from execution of this Agreement until the store opens for business.

Section 13.4 **Termination Upon 30 Days' Notice to Cure**. PSP has the right to terminate this Agreement if you fail to perform or comply with any one or more of the terms or

conditions of this Agreement, the Operations Manual, or any other agreements between you and PSP or PSP's affiliates, and you fail to cure such default within thirty (30) days after receiving written notice from PSP.

Section 13.5 **Step In Rights**. In addition to PSP's right to terminate this Agreement, and not in lieu of such right, or any other rights, PSP may have against you, upon a failure to cure any default within the applicable time period (if any), PSP has the right, but not the obligation, to enter the Store premises and exercise complete authority with respect to the operation of the Store until such time as PSP determines, in PSP's sole discretion that the default has been cured, and you are otherwise in compliance with this Agreement. In the event PSP exercises the rights described in this Section 13.5, you must reimburse PSP for all reasonable costs and overhead, if any, incurred in connection with its operation of your Store including, without limitation, costs of personnel for supervising and staffing the Store and their travel and lodging accommodations. If PSP undertakes to operate the Store pursuant to this Section, you agree to indemnify and hold PSP (and PSP's representative(s) and employees) harmless from and against any fines, claims, suits or proceedings which may arise out of PSP's operation of the Store.

Section 13.6 **Non-Waiver**. PSP's delay in exercising or failing to exercise any right or remedy under this Agreement or PSP's acceptance of any late or partial payment due hereunder will not constitute a waiver of any of PSP's rights or remedies against you.

Section 13.7 **Effect of Termination**. Upon termination of this Agreement, regardless of the cause, or upon expiration and nonrenewal or transfer of this Agreement, you must, at your expense, comply with all of the following:

(a) Immediately cease operations under this Agreement;

(b) Immediately pay PSP and its affiliates, and approved and designated suppliers all monies owed;

(c) Immediately discontinue use of the Proprietary Marks;

(d) Immediately return all Proprietary Materials and Confidential Information loaned to you, and immediately and permanently cease the use of such information and materials;

(e) Immediately cease using all telephone numbers, websites (if any), and listings used in connection with the operation of the Store, and direct all telephone agencies and listing companies to transfer all numbers and listings to PSP or its designee pursuant to the conditional Assignment of Telephone Numbers attached hereto as Exhibit 4 or, if PSP directs, to disconnect the numbers within 15 calendar days of termination or expiration of this Agreement;

(f) If PSP exercises its rights pursuant to the Collateral Assignment of Lease attached as Exhibit 2 to this Agreement, arrange for the transfer of the Lease to PSP within 15 calendar days of the termination or expiration of this Agreement and vacate the premises;

(g) Immediately surrender all stationery, printed matter, signs, advertising materials and other items containing the Proprietary Marks and all items which are a part of the trade dress of the System immediately, as PSP directs, no later than 5 calendar days after the termination or expiration of this Agreement;

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(h) Immediately cease to hold yourself out as a PSP franchisee;

(i) Take such action as will be necessary to amend or cancel any assumed name, business name or equivalent registration which contains any trade name or other Proprietary Mark PSP licensed to you and furnish PSP with satisfactory evidence of your compliance with this obligation within 15 calendar days after the termination, expiration or transfer of this Agreement;

(j) Permit PSP to make a final inspection of your financial records, books, and other accounting records within 1 month of the effective date of termination, expiration, or transfer;

(k) Comply with all of the provisions of this Agreement that survive, expressly or impliedly, the Term, including your covenants to maintain the confidentiality of the Confidential Information, covenant against competition, and your indemnity obligations, all of which will survive the transfer, termination or expiration of this Agreement;

(l) Cease to use in advertising or in any other manner, any methods, procedures or techniques associated with PSP or the System; and

(m) Execute from time to time any necessary papers, documents, and assurances to effectuate the intent of this Section 13.7.

Section 13.8 **PSP's Option to Purchase**. Upon the termination or expiration of this Agreement, PSP or any party PSP designates will also have the option, but not the obligation, to purchase any personal property used in connection with operation of your Store by providing you with written notice of PSP's election within 10 calendar days after such termination or expiration and paying you the book value for such personal property within 60 calendar days of such notice. For purposes of this paragraph, "book value" means the amount you actually paid for the personal property less depreciation (calculated by using the straight-line depreciation method on a 10-year depreciation schedule irrespective of the depreciation method or schedule you use for accounting purposes). Notwithstanding the foregoing, to the extent that PSP exercises its right to purchase any personal property that is subject to a lease or finance agreement, the purchase price will be net of the the remaining amounts due under the lease agreement or financing arragement, including prepayment penalties. PSP will be entitled to offset the purchase price by amounts you owe to PSP and any payments necessary to acquire clear title to property or for any other debt. If PSP exercises PSP's option to purchase, pending the closing of such purchase, PSP has the right to appoint a manager to maintain the operation of the Store, or PSP may require you to close the Store during such period without removing any assets. You are required to maintain in force all insurance policies required under this Agreement until the date of such closing. PSP has the unrestricted right to assign this option to purchase the Store. PSP will be entitled to all customary warranties and representations in connection with PSP's purchase of your property, including, without limitation, representations and warranties as to ownership and condition of and title to the property; liens and encumbrances on the property; validity of contracts and agreements; and liabilities affecting the property, contingent or otherwise. PSP may exclude from the personal property purchased under Section 13.8 cash or its equivalent and any equipment, signs, inventory, materials and supplies that are not reasonably necessary (in function or quality) to the Store's operation or that PSP has not approved as meeting standards for the Store.

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Section 13.9 **Damages, Costs, and Expenses**. In the event of termination for any default by you, you will promptly pay PSP for all damages, costs and expenses, including reasonable attorneys' fees, incurred by PSP as a result of the default, which obligation will give rise to and remain, until paid in full, a lien in favor of PSP against any and all of your personal property, furnishings, equipment, signs, fixtures and inventory related to the operation of the Store.

Section 13.10 **Savings Clause**. To the extent that it is determined by any court or any other tribunal having jurisdiction over the subject matter of this Agreement that any provision of this Agreement provides for notice less than that required by applicable law, or provides for termination, cancellation or non-renewal other than in accordance with applicable law, such provision, to the extent that it is determined by such court or other tribunal to be not in accordance with applicable law, will be deemed to be modified to the extent that such court or other tribunal determines to be necessary to bring such provision into accordance with applicable law.

ARTICLE XIV
INDEPENDENT CONTRACTOR

Section 14.1 **Relationship of Parties**. This Agreement does not create a fiduciary relationship between PSP and you. You are an independent contractor responsible for full control over the internal management and daily operation of your Store, and neither party to this Agreement is the agent, principal, partner, employee, employer or joint venture partner of the other party. You may not act or represent yourself, directly or by implication, as PSP or its affiliates' agent, partner, employee or joint venture partner, and you may not incur any obligation on PSP's behalf or in PSP's name. All stationery, business cards and contractual agreements entered into by you must contain your corporate or fictitious name and a conspicuously displayed notice in the place PSP designates, that you operate your Store as an independently owned and operated Pet Supplies Plus® Store and that you independently own and operate the Store as a System franchisee. Nothing in this Agreement authorizes you to make any contract, agreement, warranty, or representation on PSP or its affiliates' behalf, or to incur any debt or other obligation in PSP or its affiliates' name; and PSP will in no event assume liability for, or be deemed liable hereunder as a result of any such action; nor will PSP be liable by reason of any of your acts or omissions in operating the Store or for any claim or judgment arising therefrom against you or us. Neither this Agreement nor PSP's course of conduct is intended, nor may anything in this Agreement (nor PSP's course of conduct) be construed to state or imply that PSP is the employer of your employees and/or independent contractors.

ARTICLE XV
INSURANCE AND INDEMNITY

Section 15.1 **Indemnification**. You and your principals agree to indemnify, defend and hold PSP, PSP's affiliates and their respective shareholders, directors, officers, employees, agents, successors and assignees ("Indemnitees") harmless against and to reimburse them for all claims, obligations, liabilities and damages ("Claims"), including any and all taxes, directly or indirectly arising out of, in whole or in part: (a) the operation of your Store, including the use, condition, or construction, equipping, decorating, maintenance or operation of the Store premises, the sale of any products or services, and your advertising; (b) the misuse of the Proprietary Marks and other Proprietary Material; (c) the transfer of any interest in this Agreement or your Store in any manner not in accordance with this Agreement; (d) the infringement, alleged infringement, or any other violation or alleged violation by you or any of your principals of any patent, mark or

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copyright or other proprietary right owned or controlled by third parties; or (e) libel, slander or any other form of defamation of PSP, the System, or System franchisees or developers, by you or by any of your principals. For purposes of this indemnification, "Claims" will mean and include all obligations, actual, consequential, punitive and other damages, and costs reasonably incurred in the defense of any action, including attorneys', attorney assistants' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses, and travel and living expenses, whether or not such claims exceed the amount of insurance coverage available through you to PSP. PSP will have the right to defend any such claim against it in the manner PSP deems appropriate or desirable in PSP's sole discretion. Such an undertaking by PSP will, in no manner or form, diminish your and each of your principals' obligations to indemnify the Indemnities and to hold them harmless. This indemnity will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

Section 15.2 **Insurance**.

(a) You must acquire and maintain, throughout the term of this Agreement, and at your own expense the amounts and types of insurance PSP prescribes. All insurance policies must be issued by an insurance company with a rating of A-VI or better as reported in the most recent edition of A.M. Best's Insurance Reports. PSP's acceptance of an insurance carrier does not constitute PSP's representation or guarantee that the insurance carrier will be capable of meeting claims during the term of the insurance policy. You agree to carry such additional insurance as may be required under the Lease or applicable laws and regulations. All insurance policies must:

(1) Name any party PSP may designate as additional insureds and provide that the coverage afforded applies separately to each insured against whom claim is brought as though a separate policy had been issued to each insured;

(2) Provide coverage which includes:

(i) Broad form comprehensive general liability coverage, products liability coverage, and broad form contractual liability coverage on an occurrence basis with combined liability limits of not less than $1,000,000.00, which insurance must have a deductible or self-insured retention of not more than $10,000.00;

(ii) Automobile liability insurance, including coverage of vehicles not owned by you, but used by your employees in connection with your Pet Supplies Plus® Store with liability limits of not less than $1,000,000.00, which insurance must have a deductible or self-insured retention of not more than $1,000.00;

(iii) Workers' Compensation insurance as well as any other insurance, in such amounts, as may be required by statute or rule in the jurisdiction in which your Pet Supplies Plus® Store is located;

(iv) Business interruption and extra expense insurance on an actual loss basis, and building, fixture, business and personal property insurance on a replacement cost basis; and

(v) All insurance designated by PSP with respect to the equipment sublease agreement.

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(3) Contain no provision which in any way limits or reduces coverage for you in the event of a claim by any one or more of the Indemnitees;

(4) Extend to and provide indemnity for all obligations assumed by you hereunder and all other items for which you are required to indemnify PSP under any provision of this Agreement;

(5) Provide, by endorsement, that PSP is entitled to receive at least 30 days prior written notice of any intent to reduce policy limits, restrict coverage, cancel or otherwise alter or amend said policy;

(6) Contain a waiver of subrogation provision in PSP's favor.

(b) You will not reduce the policy limits, restrict coverage, cancel or otherwise alter or amend said policy without PSP's written consent.

(c) As proof of such insurance, a certificate of insurance must be submitted by you for PSP's approval prior to the date that you commence the leasehold improvements on your Pet Supplies Plus® Store. You will deliver a complete copy of your then prevailing policy of insurance within 30 days following the delivery of the certificate of insurance. At least 30 days prior to the expiration of any insurance policy delivered by you to PSP, you will deliver to PSP a Certificate of Insurance for the 12 month period commencing with the date of expiration of the last insurance policy delivered by you to PSP; and 30 days following the delivery of any such Certificate of Insurance you will deliver to PSP a complete copy of your then prevailing policy of insurance.

(d) At any time during the initial term of this Franchise Agreement PSP may require you to increase the limits of the insurance described in (a)(2)(i) or (a)(2)(ii) of this Section 15.2 but in no event will you be required to increase the limits of such insurance to more than $3,000,000.00.

(e) If you fail to comply with the minimum insurance requirements set forth herein, PSP has the right to obtain such insurance and keep the same in force and effect, and you must pay PSP, on demand, the premium cost thereof and an administrative fee equal to 18% of the cost of insurance.

ARTICLE XVI
DISPUTE RESOLUTION

Section 16.1 **Choice of Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Michigan (without reference to its conflict of laws principles).

Section 16.2 **Internal Dispute Resolution**. You must first bring any claim or dispute between you and PSP to PSP's Board of Directors or Chief Executive Officer, after providing notice as set forth in Section 16.6 below. You must exhaust this internal dispute resolution procedure before you may bring your dispute before a third party. This agreement to first attempt resolution of disputes internally will survive termination or expiration of this Agreement.

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Section 16.3 **Mediation**. At PSP's option, all claims or disputes between you and PSP or its affiliates arising out of, or in any way relating to, this Agreement or any other agreement by and between you and PSP or its affiliates, or any of the parties' respective rights and obligations arising from such agreements, which are not first resolved through the internal dispute resolution procedure set forth in Section 16.2 above, must be submitted first to non-binding mediation, in Oakland County, Michigan under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Mediation Rules then in effect. Before commencing any legal action against PSP or its affiliates with respect to any such claim or dispute, you must submit a notice to PSP, which specifies, in detail, the precise nature and grounds of such claim or dispute. PSP will have a period of 30 days following receipt of such notice within which to notify you whether PSP or its affiliates elects to exercise its option to submit such claim or dispute to mediation. You may not commence any action against PSP or its affiliates with respect to any such claim or dispute in any court unless PSP fails to exercise its option to submit such claim or dispute to mediation, or such mediation proceedings have been terminated either: (i) as the result of a written declaration of the mediator(s) that further mediation efforts are not worthwhile; or (ii) as a result of a written declaration by PSP. PSP's rights to mediation, as set forth herein, may be specifically enforced by PSP. Each party will bear its own cost of mediation and you and PSP will share mediation costs equally. This agreement to mediate will survive any termination or expiration of this Agreement. The parties agree that there will be no class action mediation.

(a) The parties will not be required to first attempt to mediate a controversy, dispute, or claim through mediation as set forth in this Section 16.3 if such controversy, dispute, or claim concerns an allegation that a party has violated (or threatens to violate, or poses an imminent risk of violating):

(1) Any federally protected intellectual property rights in the Proprietary Marks, the System, Proprietary Materials, Proprietary Software, or in any Confidential Information;

(2) Any claims pertaining to or arising out of any warranty issue;

(3) Any of the restrictive covenants contained in this Agreement; or

(4) Any claims to collect past due amounts owed to PSP or its affiliates.

Section 16.4 **Selection of Venue**. Nothing contained in this Agreement will prevent PSP from applying to and obtaining from any court having jurisdiction a writ of attachment, a temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect PSP's interests. The parties expressly agree to the jurisdiction and venue of any court of general jurisdiction in or near Oakland County, Michigan and the jurisdiction and venue of the United States District Court for the Eastern District of Michigan. You acknowledge that this Agreement has been entered into in the State of Michigan, and that you are to receive valuable and continuing services emanating from PSP's headquarters in Michigan, including but not limited to training, assistance, support and the development of the System. In recognition of such services and their origin, you hereby irrevocably consent to the personal jurisdiction of the state and federal courts of Michigan set forth above. The parties agree that all proceedings will be conducted on an individual, not a class-wide basis, and that any proceeding between you, your guarantors, and

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PSP or its affiliates or employees may not be consolidated with any other proceeding between PSP and any other person or entity.

Section 16.5 **Third Party Beneficiaries**. PSP's officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the provisions of this Agreement, including the mediation provision set forth in this Section 16, each having authority to specifically enforce the right to mediate/arbitrate claims asserted against such person(s) by you.

Section 16.6 **Prior Notice of Claims**. As a condition precedent to commencing an action for damages or for violation or breach of this Agreement, you must notify PSP within 30 days after you are aware or reasonably should be aware of the violation or breach, and failure to timely give such notice will preclude any claim for damages.

Section 16.7 **No Right to Offset**. You are prohibited from withholding all or any part of any payment to PSP or any of its affiliates on the grounds of PSP's alleged nonperformance or as an offset against any amount PSP or any of PSP's affiliates allegedly may owe you under this Agreement or any related agreements.

Section 16.8 **Injunctive Relief**. Nothing in this Agreement will prevent PSP from seeking to obtain injunctive relief, without posting a bond, against threatened conduct that will cause PSP loss or damages, under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions. If injunctive relief is granted, your only remedy will be the court's dissolution of the injunctive relief. If the injunctive relief was wrongfully issued, you expressly waive all claims for damages you incurred as a result of the wrongful issuance.

Section 16.9 **Limitation of Action**. You further agree that no cause of action arising out of or under this Agreement may be maintained by you against PSP unless brought before the expiration of one (1) year after the act, transaction or occurrence upon which such action is based or the expiration of one (1) year after you become aware of facts or circumstances reasonably indicating that you may have a claim against PSP hereunder, whichever occurs sooner, and that any action not brought within this period will be barred as a claim, counterclaim, defense, or set-off. You hereby waive the right to obtain any remedy based on alleged fraud, misrepresentation, or deceit by PSP, including, without limitation, rescission of this Agreement, in any mediation, judicial, or other adjudicatory proceeding arising hereunder, except upon a ground expressly provided in this Agreement, or pursuant to any right expressly granted by any applicable statute expressly regulating the sale of franchises, or any regulation or rules promulgated thereunder.

Section 16.10 **Waiver of Punitive Damages**. You hereby waive, to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) against PSP arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that, in the event of a dispute, your recovery is limited to actual damages. If any other term of this Agreement is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions will continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

Section 16.11 **Jury Trial Waiver. THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO**

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ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS AGREEMENT, THE PERFORMANCE OF EITHER PARTY, AND/OR YOUR PURCHASE FROM PSP OF THE FRANCHISE AND/OR ANY GOODS OR SERVICES.

ARTICLE XVII
MISCELLANEOUS

Section 17.1 **Joint and Several Liability**. Each person who executes this Agreement as a franchisee is jointly and severally liable to PSP for the performance of all of the terms, covenants and obligations imposed upon you under this Agreement. You are jointly and severally liable for all sums due to PSP or any of its subsidiaries or affiliated companies under this Agreement, or under any other agreement between you and PSP or its subsidiaries and affiliated companies.

Section 17.2 **Waiver**. No delay or omission to exercise a right, power or remedy accruing to one party upon the other party's breach or default of any provision of this Agreement will impair any such right, power or remedy of such party, and no such delay or omission will be construed to be a waiver of any such breach or default, or an acquiescence therein, or in any similar breach or default, nor will any waiver of any single breach or default be deemed a waiver of any other breach or default. Any waiver, permit, consent or approval of any kind or character on the part of PSP of any breach or default under this Franchise Agreement, or any waiver on the part of PSP of any provision or condition of this Franchise Agreement must be in writing, and will be effective only to the extent specifically allowed by such writing.

Section 17.3 **Attorneys' Fees**. If you are in breach or default of any monetary or non-monetary material obligation under this Agreement or any related agreement between you and PSP or PSP's affiliates, and PSP engages an attorney to enforce PSP's rights (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and litigation expenses PSP incurs. If you institute any legal action to interpret or enforce the terms of this Agreement, and your claims in such an action are denied or the action is dismissed, PSP is entitled to recover PSP's reasonable attorneys' fees, and all other reasonable costs and expenses incurred in defending against same, and to have such an amount awarded as part of the judgment in the proceeding.

Section 17.4 **Notices**. Any notice or demand given or made under this Agreement must be served as follows:

(a) If given to PSP, it must be sent by certified mail, registered mail, or overnight delivery addressed to:

PSP Franchise Operations SPV, LLC
17410 College Parkway
Livonia, Michigan 48152-2369

or at such other address as PSP may designate by notice given as required by this Section. Notice may also be given to PSP via email to legal@petsuppliesplus.com, provided, however, that transmission of a notice via email does not relieve the sender of the obligation to provide notice via certified mail, registered mail, or overnight delivery;

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(b) If given to you, it must be sent by certified mail, registered mail, or overnight delivery addressed to either the Approved Location or the Franchise Notice Address set forth in the Data Sheet attached to this Agreement. Notice may also be given to you via email to your entity's assigned @pspfranchise.com system email address, provided, however, that transmission of a notice via email does not relieve the sender of the obligation to provide notice via certified mail, registered mail, or overnight delivery; and

(c) Any notice that complies with this Section 17.4 will be deemed to be received by the recipient on the first date that the United States Post Office or such express courier first attempted delivery of the notice.

Section 17.5 **Entire Agreement; Modifications**. This Agreement and all of its exhibits constitutes the entire Agreement between you and PSP with respect to the subject matter of this Agreement. This Agreement supersedes all previous written and oral agreements or understandings between you and PSP. This Agreement cannot be amended or modified other than by an instrument, in writing, signed by both you and PSP, except as otherwise may have been specifically provided for herein. Nothing in this Agreement or in any related agreement is intended to disclaim PSP's representations made in the franchise disclosure document.

Section 17.6 **Severability**. Each section, part, term or provision of this Agreement is severable, and if, for any reason, any section, part, term or provision of this Agreement is deemed to be invalid and contrary to, or in conflict with, any existing or future law, decision, ruling or regulation of a court or agency having valid jurisdiction, that will not impair the operation or affect the remaining portions, sections, parts, terms or provisions of this Agreement, and the latter will continue to be given full force and effect and bind you and PSP, and the invalid sections, parts, terms or provisions will not be a part of this Agreement.

Section 17.7 **Uniformity**. You acknowledge that some present franchisees of PSP may operate under different forms of Franchise Agreements and, consequently, that PSP's obligations and rights with respect to its various franchisees may differ materially in certain circumstances.

Section 17.8 **Numbers and Genders**. Any gender references in this Agreement include the masculine, feminine and neuter. Any numeric reference also includes the singular or plural, as the case may be.

Section 17.9 **No Election of Remedies**. No right or remedy conferred upon or reserved to PSP or you by this Agreement is exclusive of any other right or remedy allowed under this Agreement or by law. Nothing in this Agreement bars PSP's right to obtain injunctive relief against threatened conduct that may cause it loss or damage, under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary injunctions.

Section 17.10 **Captions**. The Article and Section headings herein are for convenience only and do not affect the construction of the terms of this Agreement.

Section 17.11 **Time of the Essence**. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

Section 17.12 **Counterparts**. This Agreement may be executed in one or more counterparts, each of which will constitute a duplicate original.

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Section 17.13 **Binding Upon Successors**. This Agreement is binding upon and inures to the benefit of the heirs, personal representatives, and the permitted successors and assigns of you and PSP except to the extent explicitly provided to the contrary in this Agreement. Nothing in this Agreement is intended to confer any rights or benefits on anybody other than the parties to this Agreement and their permitted successors and assigns.

Section 17.14 **Compliance with Anti-Terrorist Laws**. You certify that neither you nor your owners, principals, employees or anyone associated with you is listed in the Annex to Executive Order 13224. You agree not to hire or have any dealings with a person listed in the Annex. You certify that you have no knowledge or information that, if generally known, would result in you or your owners, principals, employees, or anyone associated with you being listed in the Annex to Executive Order 13224 as amended or superseded. You agree to comply with and/or assist PSP to the fullest extent possible in PSP's efforts to comply with the Anti-Terrorism Laws (as defined below). In connection with such compliance, you certify, represent, and warrant that none of your property or interests are subject to being "blocked" under any of the Anti-Terrorism Laws and that you and your owners or principals are not otherwise in violation of any of the Anti-Terrorism Laws. You are solely responsible for ascertaining what actions must be taken by you to comply with all such Anti-Terrorism Laws, and you specifically acknowledge and agree that your indemnification responsibilities as provided in Section 15.1 of this Agreement also pertain to your obligations under this Section 17.14. Any misrepresentation by you under this Section or any violation of the Anti-Terrorism Laws by you or your owners, principals or employees shall constitute grounds for immediate termination of this Agreement and any other agreement you have entered into with PSP or PSP's affiliates in accordance with the terms of Section 13.2(s) of this Agreement. As used herein, "Anti-Terrorism Laws" means Executive Order 13224 issued by the President of the United States, the Terrorism Sanctions Regulations (Title 31, Part 595 of the U.S. Code of Federal Regulations), the Foreign Terrorist Organizations Sanctions Regulations (Title 31, Part 597 of the U.S. Code of Federal Regulations), the Cuban Assets Control Regulations (Title 31, Part 515 of the U.S. Code of Federal Regulations), the USA PATRIOT Act, and all other present and future federal, state and local laws, ordinances, regulations, policies, lists and any other requirements of any Governmental Authority (including without limitation, the United States Department of Treasury Office of Foreign Assets Control) addressing or in any way relating to terrorist acts and acts of war.

Section 17.15 **Guaranty**. If you are a corporation, all shareholders of your outstanding shares and their spouses (or if you are a partnership, all partners and their spouses, or if you are a limited liability company, all members and managers and their spouses) hereby personally and unconditionally guarantee without notice, demand, or presentment, the payment of all of your monetary obligations under this Agreement, and any other agreement between you and PSP and/or PSP's affiliates, as if each were an original party to this or any other agreement in his or her individual capacity. All such personal guarantors further agree to be bound by the restrictions of your activities upon transfer, termination, or expiration and nonrenewal of this Agreement as if each were an original party to this Agreement in his or her individual capacity. All such personal guarantors and their spouses must execute a continuing personal guaranty in the form attached hereto as Exhibit 6.

Section 17.16 **Force Majeure**. Neither you, PSP, nor PSP's affiliates will be liable for loss or damage or deemed to be in breach of this Agreement or any related agreement if the breach is not the fault or within the reasonable control of the person due to perform but results from, without limitation, fire, flood, natural disasters, epidemics, pandemics, acts of God, governmental acts or orders, or civil disorders. Any delay resulting from any such cause will extend the time of

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performance for the period of such delay or for such other reasonable period as the parties agree in writing, or will excuse performance, in whole, or in part, as PSP deems reasonable.

Section 17.17 **No Personal Liability**. You agree that fulfillment of any and all of PSP's obligations written in this Agreement or based on any oral communications which may be ruled to be binding in a Court of Law shall be PSP's sole responsibility and none of PSP's agents, representatives, nor any individuals associated with PSP shall be personally liable to you for any reason. This is an important part of this Agreement.

Section 17.18 **Acknowledgments and Representations**. Each person and or/entity who executes this Franchise Agreement represents and warrants that you have the full authority to sign and execute this agreement.

"PSP": PSP FRANCHISE OPERATIONS SPV, LLC

Dated: _____

By: _____
Name:
Title:

Dated: _____

By: _____
Name:
Title:

FRANCHISEE:

Dated: _____

_____

Dated: _____

_____

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EXHIBIT 1
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
SITE SELECTION ADDENDUM

PSP Franchise Operations SPV, LLC ("PSP") and _____ ("Franchisee"), have this ____ day of _____, 20___, entered into a Franchise Agreement for the operation of a retail store offering and selling pets, pet food, pet supplies, pet bathing and grooming services, and related goods and services, under the Pet Supplies Plus® name and mark (the "Store") and desire to supplement its terms, as set forth below. The parties therefore agree as follows:

1. Franchisee must obtain a site, at Franchisee's expense, for the business franchised under the Franchise Agreement (the "Store"), which site PSP will approve as hereinafter provided. The site must be within the following territory: _____ (the "Site Selection Territory"). Franchisee will have an exclusive right to locate a Store within the Site Selection Territory for a period of six (6) months after executing this Exhibit 1 to the Franchise Agreement. Franchisee's exclusive rights may be renewed, in PSP's sole discretion, for an additional six (6) months, either within the same geographical boundaries of the Site Selection Territory or within a different territory designated by PSP.

2. Prior to Franchisee's acquisition by lease or purchase of a site for the Store, Franchisee must submit to PSP, in the form PSP specifies, a completed site submission form (substantially in the form of the sample attached to this Exhibit), such other information or materials as PSP may reasonably require, and a letter of intent or other evidence satisfactory to PSP which confirms Franchisee's favorable prospects for obtaining the proposed site. Recognizing that time is of the essence, Franchisee must submit a proposed site, together with the information and materials required by this Paragraph 2, to PSP for PSP's approval within six (6) months after execution of this Site Selection Addendum. PSP will notify Franchisee of its acceptance or non-acceptance of the proposed site as a location for the Store within 15 business days after the site submission, which acceptance will be granted by PSP in its sole discretion. No proposed site will be deemed accepted unless PSP has expressly approved it in writing.

3. If Franchisee will be occupying the Store premises under a lease, Franchisee must, prior to the execution of the lease, submit the lease to PSP for PSP's written approval. PSP's approval of the lease will be conditioned upon Franchisee's execution of a form of Collateral Assignment of Lease satisfactory to PSP and the inclusion of the following terms and conditions:

- The term of your Lease together with renewal options, if any, must be not less than a ten-year initial term plus two five-year renewal terms;
- That the lessor consents to Franchisee's use of such Proprietary Marks and initial signage as PSP may prescribe for the Store;
- Unless lessor obtains PSP's consent to a sublicense or other shared space arrangement, the entire premises may only be used for the operation of the Store pursuant to PSP's standards and specifications;

- That Franchisee be prohibited from subleasing or assigning all or any part of Franchisee's occupancy rights without PSP's prior written consent;

- That the lessor provide to PSP copies of any and all notices of default given to Franchisee under the lease;

- That PSP has the right to enter the premises to make modifications necessary to protect the Proprietary Marks or the System or to cure any default under the Franchise Agreement or under the lease;

- That PSP (or PSP's designee) has the option, upon default, expiration, or termination of the Franchise Agreement or lease, and upon notice to the lessor, to assume all of Franchisee's rights under the lease terms, including the right to assign or sublease.

5. Franchisee must furnish PSP with a copy of any executed lease within 10 days after execution thereof.

6. After PSP has accepted a site for the Store in writing and Franchisee has acquired the site pursuant to Paragraph 3 hereof, the site will constitute the Approved Location referred to in Article III of the Franchise Agreement and referenced on the data sheet to the Franchise Agreement.

7. Franchisee hereby acknowledges and agrees that PSP's acceptance of a site does not constitute an assurance, representation or warranty or any kind, express or implied, as to the suitability of the site for the Store or for any other purpose. PSP's acceptance of the site indicates only that PSP believes the site complies with acceptable minimum criteria established by PSP solely for PSP's purposes as of the time of the evaluation. Both parties to this Agreement acknowledge the application of criteria that have been effective with respect to other sites and premises may not be predictive of potential for all sites and that, subsequent to PSP's approval of a site, demographic and/or economic factors, such as competition from other similar businesses, included in or excluded from PSP's criteria could change thereby altering the potential of a site. Such factors are unpredictable and are beyond PSP's control. PSP will not be responsible for the failure of a site accepted by PSP to meet Franchisee's expectations as to revenue or operational criteria. Franchisee further acknowledges and agrees that Franchisee's acceptance of a franchise for the operation of the Store at the site is based on Franchisee's own independent investigation of the suitability of the site.

8. This Site Selection Addendum constitutes an integral part of the Franchise Agreement between the parties hereto, and terms of this Site Selection Addendum will be controlling with respect to the subject matter hereof. Except as modified or supplemented by this Site Selection Addendum, the terms of the Franchise Agreement are hereby ratified and confirmed.

[THE NEXT PAGE IS THE SIGNATURE PAGE.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Addendum on the day and year first above written.

"PSP": PSP FRANCHISE OPERATIONS SPV, LLC

Dated: _____

By: _____
Name:
Title:

Dated: _____

By: _____
Name:
Title:

FRANCHISEE:

Dated: _____

_____

Dated: _____

_____

SAMPLE SITE SUBMISSION FORM

Franchise Site Submission Guidelines

To submit your potential site to Real Estate for acceptance, please (1) sign on page 1, (2) fill out page 2, and (3) scan and return the scanned copy of this form and return to the Real Estate Department along with all of the require collateral material at re@petsuppliesplus.com.

1. 1-2 paragraphs of color commentary on the site and the deal including:
    a. Why you like the site and why you feel the site will be a good location for a Pet Supplies Plus store
    b. How you plan on financing the deal (bank/self-funded)
    c. What your break-even is on the deal and what your working capital expectations are

2. Evidence of Financing (for example, acceptance letter, description of funds, etc.)

3. Pro-Forma and break-even analysis

4. Macro and Micro Aerial Photos for each site with traffic counts, competition and other retailers noted

5. Large map (per each market) identifying: Grocery store locations, existing PSP stores, potential sites and competition, mass merchant stores

6. Site Plan with space identified. Should show position in center, ingress/egress, co-tenants and barking spots

7. Façade and Pylon photos with space taken identified

8. Photos showing the front and rear of space, indicating how and where delivery will occur

9. Demographics (population, median household income, age, etc. in 1, 3, and 5-mile rings around proposed site)

10. Shopping Center Flyer

11. Lease Outline Drawing of the space showing dimensions or approved store layout in CADD format for store layout

12. **If As-Is**: Construction budget checklist/budget from contractor

13. Final/Most Recent Letter of Intent (LOI)

By submitting this site to Pet Supplies Plus, I am asking PSP Franchise Operations SPV, LLC to accept this site a potentiallocation for a Pet Supplies Plus store pursuant to the franchise agreement that I have signed. PSP'S ACCEPTANCE OF A SITE DOES NOT CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE OF THE COMMERCIAL VALUE OF THE SITE OR OF YOUR FINANCIAL SUCCESS IF YOU CHOOSE TO OPERATE A PET SUPPLIES PLUS® STORE AT THAT SITE.

By:_____

Print Name:_____

Date: _____

SITE DETAILS:	
Plaza/Shopping Center Name:	
Address (street name and number):	
Intersection:	
Amount of space available (sq. ft.):	
Broker Name & Phone Number:	
Master Broker Name (if Applicable):	
Landlord Name:	
Landlord Contact:	
Anticipated Delivery Date:	
Franchisee Name/Company Name:	
Company/LLC:	
First Name:	
Last Name:	
Street Address:	
City, State, Zip	
Telephone No.:	
Mobile No.:	
Email:	

EXHIBIT 2
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Franchisee") hereby assigns and transfers to PSP Franchise Operations SPV, LLC ("Franchisor"), all of Franchisee's right, title and interest as tenant in, to and under the lease, attached hereto as Exhibit 1 (the "Lease") respecting premises commonly known as _____ _____("Store Site"). This Assignment is for collateral purposes only and except as specified herein, Franchisor has no liability or obligation of any kind whatsoever arising from or in connection with this Assignment or the Lease unless Franchisor takes possession of the premises demised by the Lease pursuant to the terms hereof and assumes the obligations of Franchisee thereunder.

Franchisee represents and warrants to Franchisor that it has full power and authority to so assign the Lease and its interest therein and that Franchisee has not previously assigned or transferred, and is not obligated to assign or transfer, any of its interest in the Lease or the Store Site demised thereby. Upon a default by Franchisee under the Lease or under the franchise agreement between Franchisor and Franchisee governing the Pet Supplies Plus Store located at the Store Site (the "Franchise Agreement"), or in the event of a default by Franchisee under any document or instrument securing the Franchise Agreement, or upon expiration or termination of the Franchise Agreement, Franchisor has the right and is hereby empowered to take possession of the Store Site, expel Franchisee therefrom, and, in such event, Franchisee will have no further right, title or interest in the Lease. Franchisee hereby authorizes the landlord under the Lease (the "Landlord") to disclose to Franchisor, upon its request, sales and other information furnished to the Landlord by Franchisee.

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

FRANCHISEE:

Dated:_____ _____

_____

CONSENT AND AGREEMENT OF LANDLORD

The undersigned Landlord under the aforedescribed Lease hereby:

(a) Agrees to notify Franchisor in writing of and upon the failure of Franchisee to cure any default by Franchisee under the Lease, by providing notice to the following address:

PSP Franchise Operations SPV, LLC
Attn: Franchise Administration
17410 College Parkway
Livonia, MI 48152-2369

(b) Agrees that Franchisor has the right, but must not be obligated, to cure any default by Franchisee under the Lease within 30 days after delivery by Landlord of notice thereof in accordance with paragraph (a) above;

(c) Consents to the foregoing Collateral Assignment and agrees that if Franchisor takes possession of the Store Site and confirms to Landlord the assumption of the Lease by Franchisor as tenant thereunder, Landlord must recognize Franchisor as tenant under the Lease;

(d) Agrees that Franchisor may further assign the Lease to another Pet Supplies Plus franchisee or to Franchisor's affiliate, provided such party agrees to assume the tenant's obligations under the Lease and is reasonably acceptable to Landlord, and upon such assignment Franchisor will have no further liability or obligation under the Lease as assignee, tenant or otherwise.

LANDLORD: _____

By: _____

Print Name: _____

Title: _____

EXHIBIT 3
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
ELECTRONIC FUNDS WITHDRAWAL AUTHORIZATION

Bank Name: _____

ABA#: _____

Acct. No.: _____

Acct. Name: _____

Effective as of the date of the signature below, [**Franchisee Name**] ("Franchisee") hereby authorizes PSP Franchise Operations SPV, LLC and PSP Distribution Operations SPV, LLC ("Companies") or the designee of PSP Franchise Operations SPV, LLC or PSP Distribution Operations SPV, LLC, to withdraw funds from the above-referenced bank account, electronically or otherwise, to make the following payments to Companies under the Franchise Agreement for the Pet Supplies Plus® franchised Store located at [**insert franchise location here**]: (1) all Royalty Fees; (2) all National Advertising Fund contributions; and (3) all other fees and payments either (a) due to the Companies, or (b) payable by PSP to third party vendors or suppliers on behalf of Franchisee. PSP's authorization hereunder shall be the maximum extent permitted under the Franchise Agreement. Such withdrawals will occur on a monthly basis, or on such other schedule as the Companies will specify in writing. The Companies are also authorized to deposit funds into the above-referenced account, electronically or otherwise, though they are not required to do so and can provide funds to the franchisee through other means of payment. This authorization will remain in full force and effect until terminated in writing by the Companies. Upon request, Franchisee will provide Companies, in conjunction with this authorization, a voided check from the above-referenced account.

AGREED:

FRANCHISEE

By: _____

Print Name: _____

Title: _____

Date: _____

EXHIBIT 4
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
CONDITIONAL ASSIGNMENT
OF TELEPHONE NUMBERS AND LISTINGS

The undersigned _____, doing business at _____ ("Assignor"), in exchange for valuable consideration provided by PSP Franchise Operations SPV, LLC ("Assignee"), the receipt of which is hereby acknowledged hereby:

1. Conditionally assigns to Assignee all current and future telephone numbers, cell phone numbers, fax numbers, and all listings including, but not limited to telephone book, Google, Yahoo, Craigslist and other online listings utilized by Assignor in the operation of its Store at Assignor's above-referenced address.

2. This conditional agreement will become effective automatically upon termination, transfer, expiration, or nonrenewal of Assignor's franchise agreement for any reason.

3. Assignor agrees to pay the telephone company on or before the effective date of assignment all amounts owed for the use of the telephone number(s) and listings. Assignor further agrees to indemnify Assignee for any sums Assignee must pay the telephone company and/or listings providers to effectuate this agreement, and agrees to fully cooperate with the telephone company or listing provider and Assignee in effectuating this assignment.

4. Assignor hereby appoints Assignee as its attorney-in-fact to execute and file any such documentation and to do all other lawful acts as are necessary to effectuate the foregoing.

ASSIGNOR:

By: _____ Date: _____

Print Name:_____

Title: _____

ASSIGNEE:

PSP Franchise Operations SPV, LLC

By: _____

Print Name:_____

Title: _____

EXHIBIT 5
TO THE PSP FRANCHISE OPERATIONS, LLC FRANCHISE AGREEMENT

CONFIDENTIALITY AND RESTRICTIVE COVENANT AGREEMENT
(for managers and principals of the franchisee)

In consideration of my being a [**insert here position of employee**] of [**insert here name of franchisee entity**] (the "Franchisee"), and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that Franchisee has acquired the right and franchise from PSP Franchise Operations SPV, LLC (the "Company") to establish and operate a Pet Supplies Plus® Store (the "Store" or "Store") and the right to use in the operation of the Store the Company's trade names, trademarks and service marks (the "Proprietary Marks") and the Company's unique and distinctive format and system relating to the establishment and operation of Stores (the "System"), as they may be changed, improved and further developed from time to time in the Company's sole discretion, only at the following authorized and approved location: _____ (the "Store Premises").

1. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes trade secrets, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, copyrighted materials, and other methods, techniques and know-how concerning the of operation of the Store (the "Confidential Information").

2. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential will be deemed to be Confidential Information for purposes of this Agreement.

3. As [**insert here position of employee**] of the Franchisee, the Company and/or Franchisee will disclose the Confidential Information to me in furnishing to me the training program and subsequent ongoing training, the Company's Operations Manual for system franchisees (the "Manual") and other general assistance during the term of this Agreement.

4. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Store during the term hereof, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

5. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I will hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as **[insert here position of employee]** of the Franchisee, and will continue not to disclose any such information even after I cease to be in that position.

6. Except as otherwise approved in writing by the Company, I will not, while in my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company: (a) own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive

20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by the Company for sale by its franchisees; provided, however, that this Section will not apply to my operation of any other Store under the Company's System; or (b) solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

7. Except as otherwise approved in writing by the Company, I will not, for a period of 2 years after my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company:

(a) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenue, from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed: (i) at the Approved Location premises; (ii) within the Franchisee's territory; or (iii) within a five (5) mile of the radius of (a) the Franchisee's territory; or (b) any other territory licensed by the Company as of the date of expiration or termination of this Agreement.

(b) Solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

8. I agree that each of the foregoing covenants will be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company will have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This Agreement will be construed under the laws of the State of Michigan (without reference to its conflict of laws principals). The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

Signature: _____

Print Name: _____

Address: _____

Title: _____

ACKNOWLEDGED BY FRANCHISEE

By: _____

Print Name: _____

Title: _____

EXHIBIT 6
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
PERSONAL GUARANTY

ARTICLE I
PERSONAL GUARANTY

The undersigned persons (individually and collectively "you") hereby represent to PSP Franchise Operations SPV, LLC ("Franchisor") that you are all of the shareholders of the franchisee, or all of the general partners of the franchisee, or all of the members and managers, or the spouse of any such shareholder, general partner, or member or manager of _____ ("Franchisee"). In consideration of the grant by Franchisor to the Franchisee of a franchise pursuant to the franchise agreement to which Personal Guaranty is attached (the "Franchise Agreement"), each of you hereby agree, in consideration of benefits received and to be received by each of you, jointly and severally, and for yourselves, your heirs, legal representatives and assigns, to be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, and any other agreement between Franchisee and Franchisor and/or its affiliates, and do hereby unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the aforesaid Franchise Agreement or other agreement between Franchisor and Franchisee, including, without limitation, any indebtedness to PSP or its affiliates of Franchisee arising under or by virtue of the aforesaid Franchise Agreement and that you (jointly and individually) will not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first obtaining the written consent of Franchisor prior to said proposed transfer, which consent must not be unreasonably withheld, and without first paying or causing to be paid to Franchisor the transfer fee provided for in said Franchise Agreement, if applicable, and without otherwise complying with the transfer provisions of the foregoing Franchise Agreement.

ARTICLE II
CONFIDENTIALITY

During the term of this Agreement, you will receive information which Franchisor considers a trade secret and confidential information ("Confidential Information"). You will not, during the term of this Agreement or thereafter, communicate, divulge, or use for the benefit of any other person, partnership, association, corporation, or limited liability company any Confidential Information including, without limitation, trade secrets, advertising strategies, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, sales promotion aids, business forms, merchandising procedures, accounting procedures, marketing reports, inventory systems, copyrighted materials, and other methods, techniques and know-how concerning the of operation of the Store which may be communicated to you or of which you may be apprised by virtue of your relationship with Franchisee and your role as a Guarantor of the Franchise Agreement. You also acknowledge and agree that certain information, including (i) current customer and prospective customer names and addresses, (ii) information about credit extensions to customers, (iii) customer purchasing histories, (iv) rates charged to customers (subsections (i)-(iv) collectively "Customer Lists"), and (v) sources of suppliers, also constitute PSP's trade secrets and confidential proprietary information.

ARTICLE III
COVENANTS AGAINST COMPETITION

Section 3.1 **During the Term of the Franchise Agreement**. During the term of the Franchise Agreement, neither your, nor your principals, officers, directors, nor any members of your family or the family of your officers, directors, or principals may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation:

a) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business or entity which licenses or operates businesses that derive 20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by PSP for sale by System Franchisees; provided, however, that this Section does not apply to the said parties' operation of a Store under PSP's System, nor does it apply to the said parties' operation of a Wag N' Wash® store under WNW's System; or

b) Divert or attempt to divert any business or customer of the Store to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Proprietary Marks or the System.

Section 3.2 **After the Term of the Franchise Agreement**. For a period of two (2) years after the expiration, transfer or termination of this Agreement, regardless of the cause, neither you, nor your principals, officers, directors, nor any member of your immediate family or the immediate family of your officers, directors, or principals may, directly or indirectly, for themselves or through, on behalf of, or in conjunction with any other person, partnership or corporation:

a) Enter into any business competing in whole or in part with PSP granting franchises or licenses for businesses which derive 20% or more of their revenues from the sale of pet food, toys, accessories, supplies, grooming products, pet bathing or grooming services, or other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed

b) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses others the right to operate businesses which derive 20% or more of their revenue from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by PSP for sale by System Franchisees at the time the Franchise Agreement is terminated or otherwise expires and is not renewed, (i) at the Store premises; (ii) within the Territory; or (iii) within a 5-mile radius of (a) the Territory being granted hereunder or (b) any other Territory licensed by Franchisor as of the date of expiration or termination of this Agreement; provided, however, that this Section does not apply to the said parties' operation of a Store under PSP's System, nor does it apply to the said parties' operation of a Wag N' Wash® store under WNW's System; or

c) Divert or attempt to divert any business or customer of the Store to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Proprietary Marks or the System.

Section 3.3 **Intent and Enforcement**. It is the parties' intent that the provisions of this Article III be judicially enforced to the fullest extent permissible under applicable law. Accordingly, the parties agree that any reduction in scope or modification of any part of the noncompetition provisions contained herein will not render any other part unenforceable. In the event of the actual

or threatened breach of this Article III by you, any of your principals, or any members of their immediate family, Franchisor will be entitled to an injunction restraining such person from any such actual or threatened breach. You agree that in the event of the actual or threatened breach of this Article III, Franchisor's harm will be irreparable and that Franchisor has no adequate remedy at law to prevent such harm. You acknowledge and agree that each of you has previously worked or been gainfully employed in other careers and that the provisions of this Article III in no way prevent you from earning a living. You further acknowledge and agree that the time limitation of this Article III will be tolled during any default under this Guaranty.

ARTICLE IV
DISPUTE RESOLUTION

Section 4.1 **Acknowledgment.** You acknowledge that this Guaranty is not a Franchise Agreement and does not confer upon you any rights to use the Franchisor's proprietary marks or its system.

Section 4.2 **Governing Law**. This Guaranty will be deemed to have been made in and governed by the laws of the state of Michigan (without reference to its conflict of laws principals).

Section 4.3 **Internal Dispute Resolution**. You must first bring any claim or dispute arising out of or relating to the Franchise Agreement or this Personal Guaranty to Franchisor's Chairman of the Board or Chief Executive Officer. You agree to exhaust this internal dispute resolution procedure before bringing any dispute before a third party. This agreement to engage in internal dispute resolution first will survive the termination or expiration of this Agreement.

Section 4.4 **Mediation**. At Franchisor's option, all claims or disputes between you and Franchisor arising out of, or in any way relating to, this Personal Guaranty or the Franchise Agreement or any other agreement by and between you and the Franchisor, or any of the parties' respective rights and obligations arising from such agreements must be submitted first to mediation, in Oakland County, Michigan, under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Mediation Rules then in effect. Before commencing any legal action against Franchisor or its affiliates with respect to any such claim or dispute, you must submit a notice to Franchisor, which specifies, in detail, the precise nature and grounds of such claim or dispute. Franchisor will have a period of 30 days following receipt of such notice within which to notify you as to whether Franchisor or its affiliates elects to exercise its option to submit such claim or dispute to mediation. You may not commence any action against Franchisor or its affiliates with respect to any such claim or dispute in any court unless Franchisor fails to exercise its option to submit such claim or dispute to mediation, or such mediation proceedings have been terminated either: (i) as the result of a written declaration of the mediator(s) that further mediation efforts are not worthwhile; or (ii) as a result of a written declaration by Franchisor. Franchisor's rights to mediation, as set forth herein, may be specifically enforced by Franchisor. Each party will bear its own cost of mediation and the parties will share the cost of mediator. This agreement to mediate at PSP's option will survive the termination or expiration of the Franchise Agreement. There will be no class action mediation.

a) The parties will not be required to first attempt to mediate a controversy, dispute, or claim through mediation as set forth in this Section 4 if such controversy, dispute, or claim concerns an allegation that a party has violated (or threatens to violate, or poses an imminent risk of violating):

(1) Any federally protected intellectual property rights in the Proprietary Marks, the System, Proprietary Materials, Proprietary Software, or in any Confidential Information;

(2) Any claims arising out of or pertaining to any warranty issued;

(3) Any of the restrictive covenants contained in this agreement; or

(4) Any claims to collect past due amounts owed to PSP or its affiliates.

Section 4.5 **Third Party Beneficiaries**. PSP's officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the Franchise Agreement and this Guaranty, and the mediation provisions contained herein, each having authority to specifically enforce the right to mediate and arbitrate claims asserted against such person(s) by you.

Section 4.6 **Injunctive Relief**. Nothing contained in this Guaranty will prevent Franchisor from applying to or obtaining from any court having jurisdiction, without bond, a writ of attachment, temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect Franchisor's interest prior to the filing of any mediation proceeding or pending the trial or handing down of a decision or award pursuant to any mediation or judicial proceeding conducted hereunder.

Section 4.7 **Jurisdiction and Venue**. With respect to any proceeding not subject to mediation, the parties expressly agree submit to the jurisdiction and venue of any court of general jurisdiction in or near Oakland County, Michigan and the jurisdiction and venue of the United States District Court for the Eastern District of Michigan. The parties agree that all proceedings will be conducted on an individual, not a class-wide basis, and that any proceeding between you, your guarantors, and PSP or its affiliates or employees may not be consolidated with any other proceeding between PSP and any other person or entity.

Section 4.8 **Jury Trial Waiver**. THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS PERSONAL GUARANTY OR THE FRANCHISE AGREEMENT, THE PERFORMANCE OF EITHER PARTY, AND/OR YOUR PURCHASE FROM FRANCHISOR OF THE FRANCHISE, OPTION AND/OR ANY GOODS OR SERVICES.

Section 4.9 **Waiver of Punitive Damages**. You waive to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) which you may have against PSP arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that in the event of a dispute, your recovery will be limited to actual damages. If any other term of this Personal Guaranty is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions will continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

Section 4.10 **Limitation on Action**. You agree that no cause of action arising out of or under this Guaranty or the Franchise Agreement may be maintained by you unless brought before

the expiration of one (1) year after the act, transaction or occurrence upon which such action is based or the expiration of one (1) year after you become aware of facts or circumstances reasonably indicating that you may have a claim against the Franchisor, whichever occurs sooner, and that any action not brought within this period will be barred as a claim, counterclaim, defense or set-off.

Section 4.11 Attorneys' Fees. If either party institutes any mediation action or judicial proceeding to enforce any monetary or nonmonetary obligation or interpret the terms of this Guaranty and the Franchise Agreement, and Franchisor prevails in such action, you will be liable to Franchisor for all costs, including reasonable attorneys' fees, incurred in connection with such proceeding.

Section 4.12 Nonwaiver. Franchisor's failure to insist upon strict compliance with any provision of this Personal Guaranty and the Franchise Agreement will not be a waiver of Franchisor's right to do so, any law, custom, usage or rule to the contrary notwithstanding. Delay or omission by Franchisor respecting any breach or default will not affect Franchisor's rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Guaranty will be cumulative. Franchisor's election to exercise any remedy available by law or contract will not be deemed a waiver or preclude exercise of any other remedy.

Section 4.13 Severability. The parties agree that if any provisions of this Guaranty may be construed in two (2) ways, one (1) of which would render the provision illegal or otherwise voidable or unenforceable and the other which would render it valid and enforceable, such provision will have the meaning, which renders it valid and enforceable. The language of all provisions of this Guaranty will be construed according to fair meaning and not strictly construed against either party. The provisions of this Guaranty are severable, and this Guaranty will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein, and partially valid and enforceable provisions will be enforced to the extent that they are valid and enforceable. If any material provision of this Guaranty will be stricken or declared invalid, the parties agree to negotiate mutually acceptable substitute provisions. In the event that the parties are unable to agree upon such provisions, Franchisor reserves the right to terminate this Guaranty.

Section 4.14 Construction of Language. Any term defined in the Franchise Agreement which is not defined in this Guaranty will be ascribed the meaning given to it in the Franchise Agreement. The language of this Guaranty will be construed according to its fair meaning, and not strictly for or against either party. All words in this Guaranty refer to whatever number or gender the context requires. If more than one party or person is referred to as you, their obligations and liabilities must be joint and several. Headings are for reference purposes and do not control interpretation.

Section 4.15 Successors. References to "Franchisor" or "the undersigned," or "you" include the respective parties' successors, assigns or transferees.

Section 4.16 No Personal Liability. You agree that fulfillment of any and all of Franchisor's obligations written in this Guaranty or in the Franchise Agreement or based on any oral communications which may be ruled to be binding in a Court of Law will be Franchisor's sole responsibility and none of Franchisor's agents, representatives, nor any individuals associated with Franchisor's franchise company will be personally liable to Franchisee or you for any reason.

PERSONAL GUARANTORS	SPOUSES

EXHIBIT G
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

MULTI-UNIT AGREEMENT

MULTI-UNIT AGREEMENT

THIS AGREEMENT is entered into this __ day of _____, 20__ by and between PSP FRANCHISE OPERATIONS SPV, LLC, a Delaware limited liability company, whose address is 17410 College Parkway, Livonia, MI 48152-2369, hereinafter referred to as "**PSP**"; and _____, a _____ whose address is _____, hereinafter collectively referred to as "**You**".

BACKGROUND

A. Contemporaneous with the execution of this Agreement, you and PSP have entered into PSP's current form of single-unit franchise agreement (the "First Franchise Agreement") for the right to establish and operate a single Pet Supplies Plus® franchised business (the "First Franchised Business").

B. PSP offers qualified franchisees the right and option to open and operate additional "Pet Supplies Plus" franchised businesses (collectively, the "Additional Franchised Businesses") during the time periods set forth below and subject to the terms and conditions of this Agreement.

C. You wish to purchase an option to establish and operate __ Additional Franchised Business(es) under the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

ARTICLE I
GRANT OF OPTION AND OPENING DEADLINES

Section 1.1 **Grant**. Upon the execution of this Agreement, you will pay PSP a multi-unit fee equal to: (i) $49,900 for the obligation and right to operate the first Franchised Business under this Agreement; plus (ii) $35,000 for the obligation and right to operate each additional Franchised Business under this Agreement for a total of $_____ (the "Multi-Unit Fee"). The Multi-Unit Fee will include the initial franchise fee set forth in Section 4.1 of the First Franchise Agreement and is deemed fully earned upon payment and is nonrefundable under any circumstances. The Franchised Businesses must be located in the exclusive development area set forth in Exhibit 1 to this Agreement ("Development Area"). The Development Area granted under this Section 1.1 is exclusive, which means PSP will not establish, or license others to establish, Pet Supplies Plus® franchised businesses at any location in the Development Area during the term of this Agreement (refer to Section 3.2 below); provided, further, you will be provided an exclusive territory under each Franchise Agreement you sign as set forth therein.

Section 1.2 **Eligibility**. You must purchase this option and execute this Agreement contemporaneously with your execution of the First Franchise Agreement.

Section 1.3 **Opening Deadlines**. You must open and commence operations of the Additional Franchised Businesses in accordance with the following schedule ("Development Schedule").

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Time Period ("Development Period")	Number of Franchise Agreements to be Executed During the Development Period	Number of Stores to be Open During Development Period	Cumulative Number of Stores Open by End of Development Period
Date: _____ (Within ___ Months of this Agreement)	1	1	1
Date: _____ (Within __ Months of this Agreement)	1	1	2
Date: _____ (Within __ Months of this Agreement)	1	1	3

As further detailed below in Section 3.3 of this Agreement, failure to comply with any of the Opening Deadlines constitutes a default under this Agreement which may result in termination of this Agreement.

ARTICLE II
EXERCISE OF OPTION

Section 2.1 **Conditions in Order to Exercise Option**. In order to open each Additional Franchised Business, you must satisfy all of the following conditions, upon the exercise of each option:

(a) Execute PSP's then-current form of franchise agreement for that Additional Franchised Business (each, an "Additional Franchise Agreement");

(b) You must not default under this Agreement, or any other agreement with PSP, including any other franchise agreements, and must have fully and faithfully performed all of your material obligations under any such agreements throughout their respective terms;

(c) Neither this Agreement, the First Franchise Agreement, nor any other agreement PSP has entered into with you has been terminated by PSP;

(d) You have timely paid any fees or other monies due to PSP as and when due under the terms of the First Franchise Agreement or any other agreement with PSP, including interest or principal due under any note payable to PSP;

(e) There has been no change in the effective control of you (by way of change in share ownership, membership or partnership interest, or otherwise) without PSP's written consent; and

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(f) Your personnel have successfully completed PSP's training programs.

ARTICLE III
ASSIGNMENT, TERM AND TERMINATION

Section 3.1 **Assignment**. Your rights under this Agreement are personal to you and you may not sell, transfer, or assign any right granted herein without PSP's prior written consent, which may be withheld in its sole discretion. Notwithstanding, if you are an individual or a partnership, you have the right to assign your rights under this Agreement to a corporation or limited liability company that is wholly owned by you according to the same terms and conditions as provided in the First Franchise Agreement. PSP has the right to assign this Agreement in whole or in part in its sole discretion.

Section 3.2 **Term**. This Agreement will commence as of the date it is fully-executed and, unless earlier terminated by PSP, will expire on the last day of the calendar month that the final Franchised Business is required to be opened and operating under the Development Schedule, or upon execution of the lease for the final Franchised Business under this Agreement, whichever occurs sooner.

Section 3.3 **Termination**. PSP will have the right, at its option, to terminate this Agreement and all rights granted to you hereunder, without affording you any opportunity to cure such default, effective upon written notice to you, upon the occurrence of any of the following events: (i) if you become insolvent or are adjudicated bankrupt, or if any action is taken by you, or by others against you, under any insolvency, bankruptcy or reorganization act, or if you make an assignment for the benefit or creditors or a receiver is appointed by you; (ii) if you fail to meet any of the Opening Deadlines set forth in Section 1.3 of this Agreement and fail to cure such default within 30 days of receiving notice thereof; or (iii) if the First Franchise Agreement or any Additional Franchise Agreement that is entered into under this Agreement is terminated or subject to termination by PSP, pursuant to the terms of that Franchise Agreement.

ARTICLE IV
CHOICE OF LAW AND DISPUTE RESOLUTION

Section 4.1 **Choice of Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Michigan (without reference to its conflict of laws principles).

Section 4.2 **Internal Dispute Resolution**. You must first bring any claim or dispute between you and PSP to PSP's Board of Directors or Chief Executive Officer after providing notice as set forth in Section 4.6 below. You must exhaust this internal dispute resolution procedure before you may bring your dispute before a third party. This agreement to first attempt resolution of disputes internally will survive termination or expiration of this Agreement.

Section 4.3 **Mediation**. At PSP's option, all claims or disputes between PSP and you or your affiliates arising out of, or in any way relating to, this Agreement or any other agreement by and between PSP and you or your affiliates, or any of the parties' respective rights and obligations arising from such agreement, which are not first resolved through the internal dispute resolution procedure set forth in Section 4.2 above, must be submitted first to non-binding mediation, in Oakland County, Michigan under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Mediation Rules then in effect. Before commencing any legal action against PSP or its affiliates with respect to any such claim or dispute, you must submit a notice to PSP, which specifies, in detail, the precise nature and grounds of such claim or dispute. PSP will have a period

of 30 days following receipt of such notice within which to notify you as to whether PSP or its affiliates elects to exercise its option to submit such claim or dispute to mediation. You may not commence any action against PSP or its affiliates with respect to any such claim or dispute in any court unless PSP fails to exercise its option to submit such claim or dispute to mediation, or such mediation proceedings have been terminated as the result of a written declaration of either: (i) the mediator(s) that further mediation efforts are not worthwhile; or (ii) PSP. PSP's rights to mediation, as set forth herein, may be specifically enforced by PSP. Each party will bear its own costs of mediation and you and PSP will share mediation costs equally. This agreement to mediate will survive any termination or expiration of this Agreement. The parties agree that there will be no class action mediation.

Section 4.4 **Injunctive Relief, Selection of Venue and Class Action Waiver**. Nothing contained in this Agreement will prevent PSP from applying to and obtaining from any court having jurisdiction a writ of attachment, a temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect PSP's interests. If injunctive relief is granted, your only remedy will be the court's dissolution of the injunctive relief. If the injunctive relief was wrongfully issued, you expressly waive all claims for damages you incurred as a result of the wrongful issuance. The parties expressly agree to the jurisdiction and venue of any court of general jurisdiction in or near Oakland County, Michigan and the jurisdiction and venue of the United States District Court for the Eastern District of Michigan. You acknowledge that this Agreement has been entered into in the State of Michigan, and that you are to receive valuable and continuing services emanating from PSP's headquarters in Michigan, including but not limited to training, assistance, support and the development of the System. In recognition of such services and their origin, you hereby irrevocably consent to the personal jurisdiction of the state and federal courts of Michigan set forth above. The parties agree that all proceedings will be conducted on an individual, not a class-wide basis, and that any proceeding between you, your guarantors, and PSP or its affiliates or employees may not be consolidated with any other proceeding between PSP and any other person or entity.

Section 4.5 **Third Party Beneficiaries**. PSP's officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the provisions of this Agreement, including the mediation provisions set forth in this Section 4, each having authority to specifically enforce the right to mediate/arbitrate claims asserted against such person(s) by you.

Section 4.6 **Prior Notice of Claims.** As a condition precedent to commencing an action for damages or for violation or breach of this Agreement, you must notify PSP within 30 days after the occurrence of the violation or breach, and failure to timely give such notice will preclude any claim for damages.

Section 4.7 **No Right to Offset**. You are prohibited from withholding all or any part of any payment to PSP or any of its affiliates on the grounds of PSP's alleged nonperformance or as an offset against any amount PSP or any of PSP's affiliates allegedly may owe you under this Agreement or any related agreements.

Section 4.8 **Limitation of Action**. You further agree that no cause of action arising out of or under this Agreement may be maintained by you against PSP unless brought before the expiration of one (1) year after the act, transaction or occurrence upon which such action is based or the expiration of one (1) year after you become aware of the facts or circumstances reasonably indicating that you may have a claim against PSP hereunder, whichever occurs sooner, and that any action not brought within this period will be barred as a claim, counterclaim, defense, or set-off.

You hereby waive the right to obtain any remedy based on alleged fraud, misrepresentation, or deceit by PSP, including, without limitation, rescission of this Agreement, in any mediation, judicial, or other adjudicatory proceeding arising hereunder, except upon a ground expressly provided in this Agreement, or pursuant to any right expressly granted by any applicable statute expressly regulating the sale of franchises, or any regulation or rules promulgated thereunder.

Section 4.9 Waiver of Punitive Damages. Except as provided for in Section 4.9 of this Agreement, you hereby waive to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) against PSP arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that in the event of a dispute, that your recovery is limited to actual damages. If any other term of this Agreement is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions will continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

Section 4.10 Jury Trial Waiver. THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS AGREEMENT, FRANCHISES DEVELOPED PURSUANT TO THIS AGREEMENT AND/OR ANY OTHER AGREEMENTS BETWEEN THE PARTIES, AND/OR YOUR PURCHASE OF GOODS OR SERVICES FROM PSP OR PSP'S AFFILIATES.

ARTICLE V
MISCELLANEOUS

Section 5.1 Time of the Essence. Time is of the essence with respect to any time fixed for performance of any requirement set forth in this Agreement.

Section 5.2 Acknowledgment. You acknowledge that this Agreement is not a franchise agreement and does not confer upon you any rights to use PSP's Proprietary Marks or its System.

Section 5.3 Notices. All notices, requests and reports to be given under this Agreement are to be in writing, and delivered via certified mail, registered mail, or overnight delivery, to the addresses set forth above (which may be changed by written notice). Notice may also be given via email (if to PSP to legal@petsuppliesplus.com; if to Franchisee, to the entity's assigned @pspfranchise.com system email address) provided, however, that transmission of a notice via email does not relieve the sender of the obligation to provide notice via certified mail, registered mail, or overnight delivery.

Section 5.4 No Third Party Rights. Except as expressly provided to the contrary in this Agreement or the First Franchise Agreement, nothing in this Agreement is intended, nor will be deemed, to confer upon any person or legal entity other than you, PSP, and such of PSP's respective successors and assigns as may be contemplated (and, as to you, permitted) by the First Franchise Agreement, any rights or remedies under or by reason of this Agreement.

Section 5.6 Payment of Legal Fees. You agree to pay PSP all damages, costs and expenses (including without limitation reasonable attorneys' fees, court costs, discovery costs, and all other related expenses) that PSP incurs after the termination or expiration of the Additional Franchised Businesses granted under this Agreement in: (a) obtaining injunctive or other relief for the

enforcement of any provisions of this Agreement; and/or (b) successfully defending a claim that the provisions of this Agreement are not fair, were not properly entered into, and/or that the terms of this Agreement (as it may be amended by its terms) do not exclusively govern the parties' relationship.

Section 5.7 Nonwaiver. No delay, waiver, omission, or forbearance on PSP's part to exercise any right, option, duty, or power arising out of any breach or default by you or any other franchisee under any of the terms, provisions, covenants, or conditions of this Agreement, and no custom or practice by the parties at variance with the terms of this Agreement, will constitute a waiver of PSP's right to enforce any such right, option, duty, or power as against you, or as to subsequent breach or default by you. If PSP accepts late payments from you or any payments due, that will not be deemed to be PSP's waiver of any earlier or later breach by you of any terms, provisions, covenants, or conditions of this Agreement.

Section 5.8 Severability. Except as expressly provided to the contrary in this Agreement, each portion, section, part, term, and/or provision of this Agreement will be considered severable. If for any reason, any section, part, term, and/or provision in this Agreement is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such will not impair the operation of, or have any other effect upon, such other portions, sections, parts, terms, and/or provisions of this Agreement as may remain otherwise intelligible; and the latter will continue to be given full force and effect and bind the parties to this Agreement; and said invalid portions, sections, parts, terms, and/or provisions will be deemed not to be a part of this Agreement.

Section 5.9 Construction of Language. Any term defined in the First Franchise Agreement which is not defined in this Agreement will be ascribed the meaning given to it in the First Franchise Agreement. The language of this Agreement will be construed according to its fair meaning, and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as you, their obligations and liabilities must be joint and several. Headings are for reference purposes and do not control interpretation.

Section 5.10 Successors. References to "PSP" or "you" include the respective parties' successors, assigns or transferees, subject to the limitations of Section 3.1 of this Agreement.

Section 5.11 Additional Documentation. You must from time to time, subsequent to the date first set forth above, at PSP's request and without further consideration, execute and deliver such other documentation or agreement and take such other action as PSP may reasonably require in order to effectuate the transactions contemplated in this Agreement. In the event that you fail to comply with the provisions of this Section, you hereby appoint PSP as your attorney-in-fact to execute any and all documents on your behalf, reasonably necessary to effectuate the transactions contemplated herein.

Section 5.12 No Right to Offset. You may not withhold all or any part of any payment to PSP or any of its affiliates on the grounds of the alleged nonperformance of PSP or any of its affiliates or as an offset against any amount PSP or any of its affiliates may owe or allegedly owe you under this Agreement or any related agreements.

Section 5.13 State Law Applies. If any provision of this Agreement, including but not limited to its provisions for transfer, renewal, termination, notice of termination, or cure rights, is inconsistent with any valid law or regulation of the state in which your First Franchised Business is located, then the

valid law or regulation of that state applicable to the franchised business will supersede any provision of this Agreement that is less favorable to you.

Section 5.14 Entire Agreement. This Agreement contains the entire agreement between the parties concerning the purchase and operation of the Additional Franchised Businesses. Except for those changes that PSP is permitted to make unilaterally under this Agreement, no amendment, change, or variance from this Agreement will be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing. PSP reserves the right to change PSP's policies, procedures, standards, specifications or manuals at PSP's discretion. In the event of a conflict between this Agreement and any Additional Franchise Agreement(s) or the First Franchise Agreement, the terms, conditions and intent of this Agreement will control. Nothing in this Agreement, or any related agreement, is intended to disclaim any of the representations PSP made to you in the Franchise Disclosure Document that PSP provided to you.

IN WITNESS WHEREOF, the parties hereto have duly signed and delivered this Agreement in duplicate on the day and year first above written.

"PSP":
PSP FRANCHISE OPERATIONS SPV, LLC

Dated: _____

By: _____
Name: _____
Title: _____

Dated: _____

By: _____
Name: _____
Title: _____

"YOU":

_____

Dated: _____

By: _____
Name: _____
Title: _____

EXHIBIT 1

DEVELOPMENT AREA

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EXHIBIT H
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE DISCLOSURE DOCUMENT

STATE SPECIFIC DISCLOSURES- ADDENDUM AND AGREEMENT AMENDMENTS

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Franchise Disclosure Document

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT,
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF CALIFORNIA

For franchises and franchisees/developers subject to the California Franchise Investment Law, Cal. Corp. Code § 31000-31516, and the California Franchise Relations Act, Cal. Bus. & Prof. Code §§ 20000-20043, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document ("FDD"):

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

Before the franchisor can ask you to materially modify your existing franchise agreement, Section 31125 of the California Corporations Code requires the franchisor to file a material modification application with the Department that includes a disclosure document showing the existing terms and the proposed new terms of your franchise agreement. Once the application is registered, the franchisor must provide you with that disclosure document with an explanation that the changes are voluntary.

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 these persons from membership in that association or exchange.

The California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination and non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

You must sign a general release if you renew or 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).

The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. A contract that restrains a former franchisee from engaging in a lawful trade or business is to that extent void under California Business and Professions Code Section 16600.

THE FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT REQUIRE APPLICATION OF THE LAW OF MICHIGAN AND A FORUM OF MICHIGAN. THESE PROVISIONS MAY NOT BE ENFORCEABLE UNDER CALIFORNIA LAW.

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The Franchise Agreement requires the parties to resolve their disputes through non-binding mediation and, if necessary, litigation. The mediation and litigation will occur in Oakland County, Michigan, and you must reimburse us our costs if we prevail in any litigation proceeding. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

Under California law, an agreement between a seller and a buyer regarding the price at which the buyer can resell a product (known as vertical price-fixing or resale price maintenance) is illegal. Therefore, requirements on franchisees to sell goods or services at specific prices set by the franchisor may be unenforceable.

Regarding our website, www.petsuppliesplus.com, please note the following:

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.

Item 6 of the FDD is amended to disclose that the highest interest rate allowed in California is 10%.

The financial performance representations found in Item 19 do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your PSP franchise. Franchisees or former franchisees, listed in the FDD, may be one source of this information.

For franchisees operating outlets located in California, the California Franchise Investment Law and the California Franchise Relations Act will apply regardless of the choice of law or dispute resolution venue stated elsewhere. Any language in the Franchise Agreement or any amendment thereto or any agreement to the contrary is superseded by this condition.

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.

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The registration of this franchise offering by the California Department of Financial Protection and Innovation does not constitute approval, recommendation, or endorsement by the commissioner.

_____	_____
Franchisee/Developer Initials/Date	Franchisor's Initials/Date

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Franchise Disclosure Document

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF ILLINOIS

This Amendment shall pertain to franchises sold in the State of Illinois and shall be for the purpose of complying with Illinois statutes and regulations. Notwithstanding anything which may be contained in the body of the Franchise Agreement to the contrary, the Agreement shall be amended as follows:

1. Illinois law governs the Agreements.

2. In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

3. Section 705/41 of the Illinois Franchise Disclosure Act states that "any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act or any other law of Illinois is void."

4. Section 19 of the Illinois Franchise Disclosure Act sets forth the conditions and notice requirements for termination of a franchise agreement.

5. Section 20 of the Illinois Franchise Disclosure Act sets forth the conditions of non-renewal of a franchise agreement, along with the compensation requirements.

6. 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, 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.

_____ _____
Franchisee/Developer Initials/Date Franchisor's Initials/Date

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Franchise Disclosure Document

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF ILLINOIS

Illinois law governs the Agreements.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Section 19 of the Illinois Franchise Disclosure Act sets forth the conditions of non-renewal of a franchise agreement, along with the compensation requirements.

Section 20 of the Illinois Franchise Disclosure Act sets forth the conditions of non-renewal of a franchise agreement, along with the compensation requirements.

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

As a franchisee in this franchise system, you may be required to contribute up to $100,000 per year in advertising fees.

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Franchise Disclosure Document

EXHIBIT 5
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
FOR ILLINOIS

ILLINOIS FRANCHISEES: Section 6 and Section 7 below contain a covenant not to compete. Under the Illinois Freedom to Work Act, this must be disclosed to a prospective employee in writing no later than 14 calendar days before the employee starts employment. Depending on the employee's compensation, this agreement may not be enforceable at the time of the employment offer. The Franchisee must specifically (i) advise the employee, in writing, to consult with an attorney before entering into the covenant, and (ii) provide the employee with a copy of the covenant at least 14 calendar days before the employee starts employment or provide the employee with at least 14 calendar days to review the covenant prior to requiring it to be signed. Employees may waive the remainder of the14 days' notice period by voluntarily signing the covenant before the expiration of the 14-day period.

CONFIDENTIALITY AND RESTRICTIVE COVENANT AGREEMENT
(for managers and principals of the franchisee)

In consideration of my being a [**insert here position of employee**] of [**insert here name of franchisee entity**] (the "Franchisee"), and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that Franchisee has acquired the right and franchise from PSP Franchise Operations SPV, LLC (the "Company") to establish and operate a Pet Supplies Plus® Store (the "Store" or "Store") and the right to use in the operation of the Store the Company's trade names, trademarks and service marks (the "Proprietary Marks") and the Company's unique and distinctive format and system relating to the establishment and operation of Stores (the "System"), as they may be changed, improved and further developed from time to time in the Company's sole discretion, only at the following authorized and approved location: _____ (the "Store Premises").

1. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes trade secrets, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, copyrighted materials, and other methods, techniques and know-how concerning the of operation of the Store (the "Confidential Information").

2. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential will be deemed to be Confidential Information for purposes of this Agreement.

3. As [**insert here position of employee**] of the Franchisee, the Company and/or Franchisee will disclose the Confidential Information to me in furnishing to me the training program and subsequent ongoing training, the Company's Operations Manual for system franchisees (the "Manual") and other general assistance during the term of this Agreement.

4. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Store during the term hereof, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

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Franchise Disclosure Document

5. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I will hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as _____ **[insert here position of employee]** of the Franchisee, and will continue not to disclose any such information even after I cease to be in that position.

6. Except as otherwise approved in writing by the Company, I will not, while in my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company: (a) own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by the Company for sale by its franchisees; provided, however, that this Section will not apply to my operation of any other Store under the Company's System; or (b) solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

7. Except as otherwise approved in writing by the Company, I will not, for a period of 2 years after my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company:

(a) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenue, from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed: (i) at the Approved Location premises; (ii) within the Franchisee's territory; or (iii) within a five (5) mile of the radius of (a) the Franchisee's territory; or (b) any other territory licensed by the Company as of the date of expiration or termination of this Agreement.

(b) Solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

8. I agree that each of the foregoing covenants will be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company will have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

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Franchise Disclosure Document

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This Agreement will be construed under the laws of the State of Michigan (without reference to its conflict of laws principals). The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

Signature: _____

Print Name: _____

Address: _____

Title: _____

ACKNOWLEDGED BY FRANCHISEE

By: _____

Print Name: _____

Title: _____

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Franchise Disclosure Document

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF INDIANA

This Amendment shall pertain to franchises sold in the State of Indiana and shall be for the purpose of complying with Indiana statutes and regulations. Notwithstanding anything which may be contained in the body of the Franchise Agreement and Multi-Unit Agreement to the contrary, the Agreements shall be amended as follows:

1. Section 1.1 of the Franchise Agreement entitled "Grant of License" and Section 1.1 of the Multi-Unit Agreement entitled "Grant of Rights" are supplemented by the following provision:

> Ind. Code §§ 23-2-2.7-1(2) and 23-2-2.7-2 (6) prohibit any provision in a Franchise Agreement allowing a franchisor to establish, and prohibit a franchisor from establishing a franchisor-owned outlet engaged in a substantially identical business to that of the franchisee/developer within the Territory granted the franchisee/developer by the Franchise Agreement; or, if no exclusive territory is designated, permitting the franchisor to compete unfairly with the franchisee/developer within a reasonable area. To the extent that any provision of the Agreement conflicts with Indiana law, Indiana law will control.

2. Sections 2.2(i) and 2.4(k) of the Franchise Agreement are supplemented by the following provision:

> To the extent you are required to execute a release in favor of PSP Franchise Operations SPV, LLC, such release shall exclude liabilities arising under the Indiana Deceptive Franchise Practices Law, Ind. Code § 23-2-2.7-1 (5).

3. Ind. Code § 23-2-2.7-1(10) prohibits any provision in the Franchise Agreement and Multi-Unit Agreement which limit litigation brought for breach of the Agreement in any manner whatsoever. To the extent that any provision of the Franchise Agreement or Multi-Unit Agreement conflicts with Indiana Code § 23-2-2.7-1 (10), Indiana law will control.

4. Section 15.1 of the Franchise Agreement entitled "Indemnification" are supplemented by the following provision:

> ; provided, however, such indemnification obligations shall exclude liability caused by your proper reliance on or use of procedures or materials provided by PSP Franchise Operations SPV, LLC or caused by PSP Franchise Operations SPV, LLC's negligence.

5. Section 3 of the Franchise Agreement is amended by deleting all references to "immediate family members."

6. Section 3 of the Franchise Agreement regarding covenants of non-competition are supplemented by the following provision:

> Notwithstanding the above, the covenant not to compete is limited to your non-exclusive area under this Agreement.

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Franchise Disclosure Document

7. Section 12.5 of the Franchise Agreement entitled "Transfer on Death or Incapacity" is supplemented by the following provision:

> Ind. Code § 23-2-2.7-2(3) makes it unlawful for a franchisor to deny the surviving spouse, heirs, or estate of a deceased franchisee/developer the opportunity to participate in the ownership of the franchise under a valid Franchise Agreement for a reasonable time after the death of the franchisee/developer, provided that the surviving spouse, heirs or estate maintains all standards and obligations of the franchise.

Further, the term "6 months" shall replace any shorter term in the respective provisions of these Agreements.

8. Section 16.1 of the Franchise Agreement and Section 4.1 of the Multi-Unit Agreement entitled "Choice of Law" are supplemented by the following provision:

> However, the foregoing choice of law should not be considered a waiver of any right conferred upon you by the provisions of the Indiana Franchise Disclosure Law or the Indiana Deceptive Franchise Practices Law with respect to the offer and sale of a franchise and the franchise relationship. Notwithstanding anything in this Agreement to the contrary, this Agreement shall be governed by the Indiana Franchise Disclosure Law Ind. Code § 23-2-2.5 and the Indiana Deceptive Franchise Practices Law Ind. Code § 23-2-2.7.

9. Sections 16.1 of the Franchise Agreement, Section 4.1 of the Multi-Unit Agreement entitled "Choice of Law, as well as Section 16.4 of the Franchise Agreement and Section 4.4 of the Multi-Unit Agreement entitled "Injunctive Relief" are all supplemented by the following provision:

> Indiana franchisee/developer are allowed access to Indiana courts. Any provision which designates jurisdiction or venue or requires the franchisee/developer to agree to jurisdiction or venue in a forum outside of Indiana with respect to any matter governed by the Indiana Deceptive Franchise Practices Law and Indiana Franchise Disclosure Law is void.

10. Section 16.9 of the Franchise Agreement and Section 4.8 of the Multi-Unit Agreement entitled "Limitation of Action" is supplemented by the following provision:

> Ind. Code § 23-2-2.7-1 (1) and 23-2-2.5-30 impose different time limitations or litigation brought for breach of the Agreement or violation of Indiana law in connection with the Agreement. To the extent that any provision of the Agreement conflicts with Indiana law, Indiana law will control.

Franchisee/Developer (Initials/Date)	PSP Franchise Operations SPV, LLC (Initials/Date)

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Franchise Disclosure Document

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF INDIANA

For franchises and franchisees/developer subject to the Indiana Franchise Disclosure Law and the Indiana Deceptive Franchise Practices Law, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document ("FDD")

Item 8. Item 8 of the FDD is amended to include the following disclosure:

The Indiana Deceptive Franchise Practices Law, Ind. Code §23-2-2.7-1(4) prohibits provisions in a Franchise Agreement subject to the Law which allow the franchisor to obtain money, goods, services, or any other benefit from any other person with whom the franchisee/developer does business, on account of, or in relation to, the transaction between the franchisee/developer and the other person, other than for compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee/developer. To the extent that any provision of the Franchise Agreement conflicts with Indiana Law, Indiana Law will control.

The Indiana Deceptive Franchise Practices Law, Ind. Code§ 23-2-2.7-2(6) makes it unlawful for any franchisor to obtain money, goods, services, or any other benefit from any other person with whom the franchisee/developer does business, on account of, or in relation to, the transaction between the franchisee/developer and the other person, other than compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee/developer. To the extent that any of PSP Franchise Operations SPV, LLC's business practices conflicts with Indiana Law, Indiana Law will control.

Item 12. Item 12 of the FDD is amended to include the following disclosure:

Ind. Code § 23-2-2.7-1(2) prohibits any provision in the Agreement which allows PSP Franchise Operations SPV, LLC to establish a franchisor-owned outlet engaged in a substantially identical business to that of the Franchised Business within the Territory. Ind. Code § 23-2-2.7-2(4) prohibits any franchisor who has entered into any Franchise Agreement with a franchisee/developer who is either a resident of Indiana or a nonresident operating a franchise in Indiana from establishing a franchisor-owned outlet engaged in a substantially identical business to that of the Franchised Business within the Territory. To the extent that any provision of the Agreement or PSP Franchise Operations SPV, LLC's business practices conflict with Indiana law, Indiana law will control. This provision is not applicable where DMAs are granted.

Item 17. Item 17 of the FDD is amended to include the following disclosure:

To the extent you are required to execute a release in favor of PSP Franchise Operations SPV, LLC, such release shall exclude liabilities arising under the Indiana Deceptive Franchise Practices Law, Ind. Code § 23-2-2.7-1.

Ind. Code §23-2-2.7-2(3) makes it unlawful for a franchisor to deny the surviving spouse, heirs, or estate of a deceased franchisee/developer the opportunity to participate in the ownership of the franchise under a valid Franchise Agreement for a reasonable time after the death of the franchisee/developer, provided that the surviving spouse, heirs or estate maintains all standards and obligations of the franchise. To the extent that the Franchise Agreement requires a surviving spouse, heirs or an estate representative to assume liability under the Franchise Agreement and to complete training, the Franchise Agreement has been amended in accordance with Indiana Law to provide that all such conditions must be met within 6 months of the franchisee/developer's date of death.

Ind. Code §23-2-2.7-1(10) prohibits any provision in the Agreement which limits litigation brought for breach of the Agreement in any manner whatsoever. To the extent that any provision of the Agreement conflicts with Indiana law, Indiana law will control.

The choice of law provision contained in the Franchise Agreement should not be considered a waiver of any right conferred upon you by the provisions of the Indiana Franchise Disclosure Law or the Indiana Deceptive Franchise Practices Law with respect to the offer and sale of a franchise and the franchise relationship. Notwithstanding anything in this Agreement to the contrary, the Franchise Agreement shall be governed by the Indiana Franchise Disclosure Law IC § 23-2-2.5 and the Indiana Deceptive Franchise Practices Law IC § 23-2-2.7, under Ind. Code §23-2-2.7.

Indiana franchisees/developers are allowed access to Indiana courts. Any provision in the Franchise Agreement which designates jurisdiction or venue or requires the franchisee/developer to agree to jurisdiction or venue in a forum outside of Indiana with respect to any matter governed by the Indiana Deceptive Franchise Practices Law and Indiana Franchise Disclosure Law is void.

The post term covenant not to compete is limited to your non-exclusive area under the Franchise Agreement pursuant to Ind. Code §23-2-2.7-1(9).

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF MARYLAND

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, MD Ann. Code art. 56, Sections 345-365D, the parties to the attached PSP Franchise Operations SPV, LLC Franchise Agreement or Multi-Unit Agreement agree as follows:

1. Sections 2.2(i) and 12.4(k) of the Franchise Agreement will be supplemented by the addition of the following language to the end of those respective Sections:

   ; pursuant to Maryland law, any general release required of the franchisee/developer as a condition of renewal, sale, assignment and/or transfer shall not apply to any release from liability under the Maryland Franchise Registration and Disclosure Law. The sections of this Agreement which contradict this Code provision are amended accordingly.

2. Sections 16.1 and 16.4 of the Franchise Agreement and Sections 4.1 and 4.3 of the Multi-Unit Agreement are supplemented as follows

   ; provided, however, that franchisee/developer may file a lawsuit alleging a cause of action arising under the Maryland Franchise Registration and Disclosure Law in any court of competent jurisdiction in the State of Maryland.

3. Section 16.9 of the Franchise Agreement and Section 4.8 of the of the Multi-Unit Agreement are supplemented by the addition of the following:

   ; provided however, that any limitation on the period of time mediation and/or litigation claims must be brought will not act to reduce the 3 year statute of limitations afforded a franchisee for bringing a claim arising under eth Maryland Franchise Registration and Disclosure Law.

4. The Franchise Agreement shall be supplemented by addition of the following:

   Any acknowledgements or representations of the franchisee and/or developer which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended to nor will they act as a release, estoppels, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

5. Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement opens.

6. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

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.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to the Franchise Agreement in duplicate on the date first above written.

_____	_____
Franchisee/Developer Initials/Date	Franchisor's Initials/Date

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF MARYLAND

For franchises and franchisee/developers subject to the Maryland Franchise Registration and Disclosure Law, the following information replaces or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document:

Item 5.

Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement opens.

Item 17.

The Franchise Agreement and Multi-Unit Agreement provide that PSP Franchise Operations SPV, LLC may terminate these Agreements, as applicable, if you voluntarily or involuntarily file for bankruptcy, as described in the "Summary of Cause Defined" (provision (h.)). This provision may not be enforceable under federal bankruptcy law.

Any general release signed as a condition to renewal, sale, assignment, or transfer of these Agreements shall not release Franchisor from any liability imposed by the Maryland Franchise Registration and Disclosure Law.

Section 14-216(c)(25) of the Maryland Franchise Registration and Disclosure Law requires the franchisor to file an irrevocable consent to be sued in Maryland. Accordingly, the Summary of the Choice of Forum (provision (v.)) is amended to provide that you may file a lawsuit alleging a cause of action arising under the Maryland Franchise Registration and Disclosure Law in any court of competent jurisdiction within the State of Maryland.

Section 14-227 of the Maryland Franchise Registration and Disclosure Law provides that any action brought under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

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.

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT
REQUIRED BY THE STATE OF MINNESOTA

THIS FRANCHISE HAS BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

This Amendment shall pertain to franchises sold in the State of Minnesota and shall be for the purpose of complying with Minnesota statutes and regulations. Notwithstanding anything which may be contained in the body of the Franchise Agreement or Multi-Unit Agreement to the contrary, the Agreements shall be amended as follows:

1. Minnesota law provides franchisee/developer with certain termination and nonrenewal rights. As of the date of this Agreement, Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 require, except in certain specified cases, that a franchisee/developer be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of nonrenewal of the Franchise Agreement.

2. PSP Franchise Operations SPV, LLC will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or will indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the marks to the extent required by Minnesota law.

3. Sections 16.1 and 16.4 of the Franchise Agreement and Sections 4.1 and 4.3 of the Multi-Unit Agreement shall be supplemented by the following provision:

   Pursuant to Minn. Stat. Sec. 80C.21, this Paragraph shall not in any way abrogate or reduce any of your rights as provided in Minnesota Statutes, Chapter 80C, including but not limited to the right to submit matters to the jurisdiction of the courts of Minnesota.

4. Minnesota Statutes, Section 80C.21 and Minnesota Rule 2860.4400(J) prohibit PSP Franchise Operations SPV, LLC from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce any of your

rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

5. To the extent you are required to execute a general release in favor of PSP Franchise Operations SPV, LLC, such release shall exclude liabilities arising under the Minnesota Franchises Act, Minn. Stat. § 80C.01 *et seq*. as provided by Minn. Rule 2860.4400J.

6. Any claims brought pursuant to the Minnesota Franchises Act, § 80.C.01 *et seq*. must be brought within 3 years after the cause of action accrues. To the extent that any provision of the Franchise Agreement or Multi-Unit Agreement imposes a different limitations period, the provision of the Act shall control.

7. NSF checks are governed by Minnesota Statute 604.113, which puts a cap of $30 on service charges.

8. 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.

Franchisee/Developer Initials/Date	Franchisor's Initials/Date

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF MINNESOTA

THIS FRANCHISE HAS BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

For franchises and franchisees/developers subject to the Minnesota Franchise Act, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document.

Item 13

PSP Franchise Operations SPV, LLC will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or will indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the marks to the extent required by Minnesota law.

Item 17

Minnesota law provides franchisee/developers with certain termination and nonrenewal rights. As of the date of this Disclosure Document, Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 require, except in certain specified cases, that a franchisee/developer be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the Franchise Agreement or Multi-Unit Agreement.

Minn. Stat. Sec. 80C.21 provides that any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who, at the time of acquiring a franchise is a resident of Minnesota or, in the case of a partnership or corporation, organized or incorporated under the laws of Minnesota, or purporting to bind a person acquiring any franchise to be operated in Minnesota to waive compliance or which has the effect of waiving compliance with any provision of §§ 80C.01 to 80C.22 of the Minnesota Franchises Act, or any rule or order thereunder, is void.

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Minn. Stat. § 80.C.21 and Minn. Rule 2860.4400J prohibit PSP Franchise Operations SPV,, LLC from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

To the extent you are required to execute a general release in favor of PSP Franchise Operations SPV,, LLC, such release shall exclude liabilities arising under the Minnesota Franchises Act, Minn. Stat. §80C.01 *et seq*. as provided by Minn. Rule 2860.4400J.

NSF checks are governed by Minnesota Statute 604.113, which puts a cap of $30 on service charges.

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.

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PSP FRANCHISE OPERATIONS SPV, LLC
ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF NEW YORK

NEW YORK STATE ADDENDUM TO FDD

1. The following information is added to the cover page of the Franchise Disclosure Document:

> **INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR RESOURCES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS THAT ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.**

2. The following is to be added at the end of Item 3:

> Except as provided above, the following applies to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:
>
> A. No such party has an administrative, criminal, or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.
> B. No such party has pending actions other than routine litigation incidental to the business that is significant in the context of the number of franchisees and the size, nature, or financial condition of the franchise system or its business operations.
> C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten years immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.
> D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation, or trade practice law resulting from a concluded or pending action or

proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled "Requirements for a franchisee to renew or extend," and Item 17(m), entitled "Conditions for franchisor approval of transfer":

   However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; this proviso intends that the nonwaiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "Termination by a franchisee": "You may terminate the agreement on any grounds available by law."

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum," and Item 17(w), titled "Choice of law":

   The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York.

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

7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF NORTH DAKOTA

For franchises and franchisees/developers subject to the North Dakota Franchise Investment Law, the following information supersedes or supplements, as the case maybe, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document.

1. Item 5 is amended as follows:

After examination of the financial statements of franchisor by the North Dakota Securities Department, it has been determined that adequate financial resources may not be available to the franchisor for the performance of its obligations to furnish good and/or services to assist franchisees in establishing and opening their franchise business. As such, payment of the initial franchise fee will be deferred until all initial obligations owed to franchisee under the franchise agreement or other documents have been fulfilled by the franchisor and the franchisee has commenced doing business pursuant to the franchise agreement.

2. Item 17 is amended by the addition of the following language to the original language that appears therein:

(a) Covenants not to compete upon termination or expiration of a franchise agreement are generally unenforceable in North Dakota, except in certain instances as provided by law.

(b) Any provision in the Franchise Agreement which designates jurisdiction or venue or requires the franchisee to agree to jurisdiction or venue in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

(c) Any provision in the Franchise Agreement which requires a franchisee to waive his or her right to a jury trial has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

(d) Any provision requiring a franchisee to sign a general release upon renewal of the franchise agreement has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

(e) Any provision in the Franchise Agreement requiring a franchisee to agree to the arbitration or mediation of disputes at a location that is remote from the site of the franchisee's business has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

(f) Apart from civil liability as set forth in Section 51-19-12 of the N.D.C.C., which is limited to violations of the North Dakota Franchise Investment Law (registration and fraud), the liability of the franchisor to a franchisee is based largely on contract law. Despite the fact that those provisions are not contained in the franchise investment law, those provisions contain substantive rights intended to be afforded to North Dakota residents and it is unfair to franchise investors to require them to waive their rights under North Dakota Law.

(g) Any provision in the Franchise Agreement requiring that the Franchise

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Agreement be construed according to the laws of a state other than North Dakota are unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

(h) Any provision in the Franchise Agreement requiring a franchisee to consent to termination or liquidated damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

(i) Any provision in the Franchise Agreement requiring a franchisee to consent to a waiver of exemplary and punitive damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

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

4. The State of North Dakota has determined that requiring franchisees to pay all costs and expenses incurred by the franchisor in enforcing the agreement to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Therefore, the prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

_____ _____

Franchisee/Developer Initials/Date Franchisor's Initials/Date

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF NORTH DAKOTA

For franchises and franchisees/developers subject to the North Dakota Franchise Investment Law, the following information supersedes or supplements, as the case maybe, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Agreement and Multi-Unit Agreement.

1. Payment of Initial Franchise Fee. After examination of the financial statements of franchisor by the North Dakota Securities Department, it has been determined that adequate financial resources may not be available to the franchisor for the performance of its obligations to furnish good and/or services to assist franchisees in establishing and opening their franchise business. As such, payment of the initial franchise fee will be deferred until all initial obligations owed to franchisee under the franchise agreement or other documents have been fulfilled by the franchisor and the franchisee has commenced doing business pursuant to the franchise agreement.

2. Section 11.1 of the Franchise Agreement is hereby amended to add the following language: "Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

3. Section 16 of the Franchise Agreement and Article 4 of the Multi-Unit Agreement are hereby amended to add the following language:

(a) Any provision requiring a franchisee/developer to agree to the arbitration or mediation of disputes at a location that is remote from the site of the franchisee's/developer's business has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. These provisions are amended to provide the site of arbitration or mediation must be agreeable to all parties and may not be remote from the franchisee's/developer's place of business.

(b) Any provision which designates jurisdiction or venue or requires the franchisee/developer to agree to jurisdiction or venue in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

(c) Any provision requiring that the Franchise Agreement and/or Multi-Unit Agreement be construed according to the laws of a state other than North Dakota is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void. These provisions are hereby amended to provide that the Franchise Agreement and Multi-Unit Agreement are to be construed according to the laws of North Dakota.

4. Section 16.9 of the Franchise Agreement and Section 4.8 of the Multi-Unit Agreement are hereby amended to provide that the statute of limitations under North Dakota law will apply.

5. Section 16.10 of the Franchise Agreement and Section 4.9 of the Multi-Unit Agreement are hereby amended to provide that any provision requiring a franchisee/developer to consent to a waiver of exemplary and punitive damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void.

6. Section 16.11 of the Franchise Agreement and Section 4.10 of the Multi-Unit

Agreement are hereby amended to provide that any provision requiring a franchisee/developer to waive his or her right to a jury trial has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void.

7. 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.

8. The State of North Dakota has determined that requiring franchisees to pay all costs and expenses incurred by the franchisor in enforcing the agreement to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Therefore, the prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

_____ _____

Franchisee/Developer Initials/Date Franchisor's Initials/Date

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EXHIBIT 5
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
FOR OREGON

OREGON FRANCHISEES: Section 6 and Section 7 below contain a covenant not to compete. Under Oregon law the employer must inform the employee of this requirement in a written employment offer letter received by the employee at least two weeks before the first day of work, or the non-compete covenant must be entered into upon a subsequent bona fide advancement of the employee. Depending on the employee's compensation, this agreement may not be enforceable at the time of the employment offer.

CONFIDENTIALITY AND RESTRICTIVE COVENANT AGREEMENT
(for managers and principals of the franchisee)

In consideration of my being a [**insert here position of employee**] of [**insert here name of franchisee entity**] (the "Franchisee"), and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that Franchisee has acquired the right and franchise from PSP Franchise Operations SPV, LLC (the "Company") to establish and operate a Pet Supplies Plus® Store (the "Store" or "Store") and the right to use in the operation of the Store the Company's trade names, trademarks and service marks (the "Proprietary Marks") and the Company's unique and distinctive format and system relating to the establishment and operation of Stores (the "System"), as they may be changed, improved and further developed from time to time in the Company's sole discretion, only at the following authorized and approved location: _____ (the "Store Premises").

1. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes trade secrets, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, copyrighted materials, and other methods, techniques and know-how concerning the of operation of the Store (the "Confidential Information").

2. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential will be deemed to be Confidential Information for purposes of this Agreement.

3. As [**insert here position of employee**] of the Franchisee, the Company and/or Franchisee will disclose the Confidential Information to me in furnishing to me the training program and subsequent ongoing training, the Company's Operations Manual for system franchisees (the "Manual") and other general assistance during the term of this Agreement.

4. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Store during the term hereof, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

5. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I will hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use

the Confidential Information only in connection with my duties as _____ **[insert here position of employee]** of the Franchisee, and will continue not to disclose any such information even after I cease to be in that position.

6. Except as otherwise approved in writing by the Company, I will not, while in my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company: (a) own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by the Company for sale by its franchisees; provided, however, that this Section will not apply to my operation of any other Store under the Company's System; or (b) solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

7. Except as otherwise approved in writing by the Company, I will not, for a period of 12 months after my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company:

(a) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenue, from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed: (i) at the Approved Location premises; (ii) within the Franchisee's territory; or (iii) within a five (5) mile of the radius of (a) the Franchisee's territory; or (b) any other territory licensed by the Company as of the date of expiration or termination of this Agreement.

(b) Solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

8. I agree that each of the foregoing covenants will be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company will have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against

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me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This Agreement will be construed under the laws of the State of Michigan (without reference to its conflict of laws principals). The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

Signature: _____

Print Name: _____

Address: _____

Title: _____

ACKNOWLEDGED BY FRANCHISEE

By: _____

Print Name: _____

Title: _____

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF RHODE ISLAND

For franchises and franchisees/developers subject to the Rhode Island Franchise Investment Protection Act, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Franchise Disclosure Document.

Item 17(v) of the Franchise Disclosure Document is hereby amended as follows:

> §19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a Franchise Agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF RHODE ISLAND

This Amendment shall pertain to franchises sold in the State of Rhode Island and shall be for the purpose of complying with Rhode Island statutes and regulations. Notwithstanding anything which may be contained in the body of the Franchise Agreement and Multi-Unit Agreement to the contrary, the Agreements shall be amended as follows:

Pursuant to §19-28.1-14 of the Rhode Island Franchise Investment, any provision in the Franchise Agreement/Multi-Unit Agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act.

_____ _____

Franchisee/Developer Initials/Date Franchisor's Initials/Date

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT AND MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF SOUTH DAKOTA

Neither PSP Franchise Operations SPV, LLC, nor any person identified in Item 2 has any material arbitration proceeding pending, or has during the 10-year period immediately preceding the date of this Disclosure Document been a party to concluded material arbitration proceedings.

We may not terminate the Franchise Agreement for a breach, for failure to meet performance and quality standards and/or for failure to make royalty payments unless you receive thirty (30) days prior written notice from us and you are provided with an opportunity to cure the defaults. Covenants not to compete upon termination or expiration of the Franchise Agreement are generally unenforceable in the State of South Dakota.

The laws of the State of South Dakota will govern matters pertaining to franchise registration, employment, covenants not to compete, and other matters of local concern; but as to contractual and all other matters, the Franchise Agreement will be subject to the applications, construction, enforcement and interpretation under the governing law of Michigan.

Any provision in the Franchise Agreement restricting jurisdiction or venue to a forum outside of the State of South Dakota or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the South Dakota Franchise Act.

Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, special or consequential damages may not be enforceable under South Dakota law.

_____ _____

Franchisee/Developer Initials/Date Franchisor's Initials/Date

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE COMMONWEALTH OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Agreement for PSP Franchise Operations SPV, LLC for use in the Commonwealth of Virginia shall be amended as follows:

(1) Under §13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

(2) Under subsection D of §13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

(3) Under subdivision A 4 of §13.1-563 of the Virginia Retail Franchising Act, it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

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ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT, THE FRANCHISE AGREEMENT, THE MULTI-UNIT AREEMENT, AND ALL RELATED AGREEMENTS
REQUIRED BY THE STATE OF WASHINGTON

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

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

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

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

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

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

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

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

8. **Certain Buy-Back Provisions.** Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the

term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

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

10. **Waiver of Exemplary & Punitive Damages**. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

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

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

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

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

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

16. **Questionnaires and Acknowledgments**. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by

any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

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

18. **Advisory Regarding Franchise Brokers**. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. Section 13.2(f) of the Franchise Agreement is hereby deleted in its entirety and replaced with the following for Washington franchisees:

    If you or any of your principals materially breach any other agreement with PSP or any of PSP's affiliates, except for a separate franchise agreement entered into with PSP's affiliate WNW Franchise Operations SPV, LLC, or your landlord, or threaten any material breach of any such agreement, including any lease for the Approved Location, and fail to cure such breach within any permitted period for cure.

20. The franchisor will defer collection of the initial franchise fee until the franchisor has fulfilled its initial pre-opening obligations to the franchisee and the franchisee is open for business. Initial fees for the purposes of the deferral include all initial franchise fees described in Item 5 of the Franchise Disclosure Document, except that any payments for inventory will become due as and when you obtain your inventory. In addition, if you are a multi-unit developer, the development fee will be prorated and collected as each unit is opened.

The undersigned parties do hereby acknowledge receipt of this Addendum.

Dated this ___ day of _____, 20__ .

_____	_____
Signature of Franchisor Representative	Signature of Franchisee Representative
_____	_____
Title of Franchisor Representative	Title of Franchisee Representative

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EXHIBIT 5
TO THE PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT
FOR WASHINGTON STATE

WASHINGTON STATE FRANCHISEES: The terms of the non-competition covenant in Section 6 and Section 7 below must be disclosed to a prospective employee in writing no later than the time of the acceptance of the employment offer. Depending on the employee's compensation, this agreement may not be enforceable at the time of the employment offer. The Franchisee must specifically disclose (a) whether the non-competition covenant in Section 6 and Section 7 below is currently enforceable on the date this agreement is executed, and (b) if it is not currently enforceable, that the non-competition covenant in Section 6 and Section 7 below may be enforceable against the employee at a later date due to changes in the employee's compensation.

CONFIDENTIALITY AND RESTRICTIVE COVENANT AGREEMENT
(for managers and principals of the franchisee)

In consideration of my being a [**insert here position of employee**] of [**insert here name of franchisee entity**] (the "Franchisee"), and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that Franchisee has acquired the right and franchise from PSP Franchise Operations SPV, LLC (the "Company") to establish and operate a Pet Supplies Plus® Store (the "Store" or "Store") and the right to use in the operation of the Store the Company's trade names, trademarks and service marks (the "Proprietary Marks") and the Company's unique and distinctive format and system relating to the establishment and operation of Stores (the "System"), as they may be changed, improved and further developed from time to time in the Company's sole discretion, only at the following authorized and approved location: _____ (the "Store Premises").

1. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes trade secrets, price marketing mixes related to products and services offered by Stores, supplier networks and pricing arrangements with suppliers, copyrighted materials, and other methods, techniques and know-how concerning the of operation of the Store (the "Confidential Information").

2. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential will be deemed to be Confidential Information for purposes of this Agreement.

3. As [**insert here position of employee**] of the Franchisee, the Company and/or Franchisee will disclose the Confidential Information to me in furnishing to me the training program and subsequent ongoing training, the Company's Operations Manual for system franchisees (the "Manual") and other general assistance during the term of this Agreement.

4. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Store during the term hereof, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

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5. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I will hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as _____ **[insert here position of employee]** of the Franchisee, and will continue not to disclose any such information even after I cease to be in that position.

6. Except as otherwise approved in writing by the Company, I will not, while in my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company: (a) own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenues from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized by the Company for sale by its franchisees; provided, however, that this Section will not apply to my operation of any other Store under the Company's System; or (b) solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

7. Except as otherwise approved in writing by the Company, I will not, for a period of 18 months after my position with the Franchisee, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or limited liability company:

(a) Own, maintain, engage in, be employed as an officer, director, or principal of, lend money to, extend credit to or have any interest in any other business which operates or licenses the sale of businesses which derive 20% or more of their revenue, from the sale of pet food, pet supplies, pets, pet grooming and bathing services, and any other products or services offered or authorized for sale by System franchisees at the time this Agreement is terminated or otherwise expires and is not renewed: (i) at the Approved Location premises; (ii) within the Franchisee's territory; or (iii) within a five (5) mile of the radius of (a) the Franchisee's territory; or (b) any other territory licensed by the Company as of the date of expiration or termination of this Agreement.

(b) Solicit the Store's customers or contact any of the Company's suppliers or vendors for any competitive business purpose.

8. I agree that each of the foregoing covenants will be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company will have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause

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the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This Agreement will be construed under the laws of the State of Michigan (without reference to its conflict of laws principals). The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

Signature: _____

Print Name: _____

Address: _____

Title: _____

ACKNOWLEDGED BY FRANCHISEE

By: _____

Print Name: _____

Title: _____

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE AGREEMENT OR MULTI-UNIT AGREEMENT
REQUIRED BY THE STATE OF WISCONSIN

This Amendment shall pertain to franchises sold in the State of Wisconsin and shall be for the purpose of complying with the Wisconsin Fair Dealership Law. Notwithstanding anything which may be contained in the body of the Franchise Agreement or Multi-Unit Agreement to be contrary, the Agreements shall be amended as follows:

> Ch. 135, Stats., the Wisconsin Fair Dealership Law, supersedes any provisions of this Agreement or a related document between Franchisor and franchisee/developer inconsistent with the Law.

_____ _____

Franchisee/Developer Initials/Date Franchisor's Initials/Date

ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT
REQUIRED BY THE STATE OF WISCONSIN

For franchises and franchisees/developers subject to the Wisconsin Fair Dealership Law, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the PSP Franchise Operations SPV, LLC Wisconsin Franchise Disclosure Document.

Item 17.

For Wisconsin franchisee/developers, ch. 135, Stats., the Wisconsin Fair Dealership Law, supersedes any provisions of the Franchise Agreement or a related contract between Franchisor and franchisee/developer inconsistent with the Law.

EXHIBIT I
TO THE PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT

SAMPLE ASSIGNMENT AND ASSUMPTION OF FRANCHISE AGREEMENT

ASSIGNMENT AND ASSUMPTION OF FRANCHISE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF FRANCHISE AGREEMENT ("Assignment") is made and entered into this ___ day of _____, 20___, by and between: (i) PSP Franchise Operations SPV, LLC, a Delaware limited liability company with an address at 17410 College Parkway, Livonia, MI 48152-2369 ("PSP"); (ii) _____, an individual with an address at _____ ("Assignor"); and (iii) _____ a _____ with an address at _____ ("Assignee").

BACKGROUND

A. PSP is the national franchisor of retail stores offering a wide variety of pet food, pet supplies, pets (including small animals, birds, reptiles, and fish, but not dogs or cats), pet grooming and bathing services, and related products and services under the Pet Supplies Plus® mark (each, a "Store").

B. On or around _____, Assignor entered into a franchise agreement with PSP (the "Franchise Agreement"), under which Assignor obtained the right and undertook the obligation to operate a Store at _____ (the "Franchised Business").

C. Assignor desires to assign all of its rights, title, interest and obligations under the Franchise Agreement and Franchised Business to Assignee, pursuant to and in accordance with the provisions of the Franchise Agreement.

D. PSP is willing to consent to the assignment of the Franchise Agreement from Assignor to Assignee, subject to the terms and conditions of this Assignment.

AGREEMENT

In consideration of the mutual covenants contained in this Assignment, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, and intending to be legally bound, the parties agree as follows:

1. **Background and Definitions.** The parties hereby incorporate by reference all provisions, including definitions, set forth in the Background of this Assignment as if fully set forth herein. The parties further agree and acknowledge that all capitalized terms in this Assignment that are not specifically defined herein will be afforded the meaning they are afforded in the Franchise Agreement. All words in this Assignment refer to whatever number or gender the context requires.

2. **Assignment and Assumption; PSP Consent.** Subject to the provisions of this Assignment, Assignor hereby assigns and transfers over to Assignee all of Assignor's rights, obligations, title and interest in and to the Franchise Agreement, effective as of the date of this Assignment. Assignee hereby assumes all of Assignor's rights, obligations, assignments, commitments, duties and liabilities under the Franchise Agreement, and Assignee agrees to be bound by and observe and faithfully perform all of the obligations, assignments, commitments and duties of the "Franchisee" under the Franchise Agreement with the same force and effect as if the Franchise Agreement were originally written with Assignee as said "Franchisee." PSP

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hereby consents to the foregoing assignment, subject to the provisions set forth in this Assignment.

3. **Personal Guaranty**. Assignee agrees to be bound, along with Assignor, by and to all of the terms and conditions of the Franchise Agreement as if Assignee had originally executed the Personal Guaranty contemporaneous with the execution of the Franchise Agreement. Assignee acknowledges that he has read and understands the terms of the Personal Guaranty and has had an opportunity to review the Personal Guaranty with counsel or other business advisors.

4. **Release**. Upon the execution of this Assignment, Assignor for himself and all persons and entities claiming by, through or under him, hereby release, acquit, and forever discharge PSP and its present and former officers, employees, shareholders, directors, agents, servants, representatives, affiliates, franchisees, licensees, successors and assigns (the "PSP Releasees") from all obligations, claims, debts, demands, covenants, contracts, promises, agreements, liabilities, costs, attorneys' fees, actions or causes of action whatsoever, whether known or unknown, which Assignor, by itself or on behalf of, or in conjunction with any other person, persons, partnership or corporation, have, had, or might claim to have against the PSP Releasees through the date of this Assignment, including, but not limited to, those arising out of or related to: (i) the offer, sale, operation and transfer of the Franchise Agreement (and Franchised Business); (ii) the parties' respective rights or obligations under the Franchise Agreement; and (iii) any and all rights, obligations or claims under any state franchise regulations or franchise relationship laws. Assignor warrants and represents that he has not assigned or otherwise transferred any claim or cause of action released by this Assignment. Assignor covenants and warrants that he will not sue, nor assist or cooperate with any third party in any third-party action against, any PSP Releasee arising out of or related to the claims released under this Section. [FOR WASHINGTON FRANCHISEES: This release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.]

5. **Representation.** Assignor and Assignee represent and warrant: (i) that Assignor and Assignee have obtained the necessary permission and authority to complete the assignment contemplated herein, whether through Assignor or otherwise; and (ii) Assignor and Assignee are otherwise in compliance with the requirements set forth in Section 12.6 of the Franchise Agreement regarding transfer to a controlled entity.

6. **Successors and Assigns.** This Assignment shall be for the benefit of and binding upon the parties and their respective representatives, successors and assigns (if and as permitted by PSP).

7. **Acknowledgement.** Each party acknowledges that the terms of this Assignment have been completely read and are fully understood and voluntarily accepted by each party, after having a reasonable opportunity to retain and confer with counsel. This Assignment is entered into after a full investigation by the parties, and the parties are not relying upon any statements or representations not embodied in this Assignment.

8. **Binding Effect**. This Assignment shall be binding and inure to the benefit of the parties and their respective heirs, successors and assigns.

9. **Entire Agreement**. The Franchise Agreement and this Assignment shall

constitute the entire integrated agreement between the parties with respect to the subject matter contained herein and shall not be subject to change, modification, amendment or addition without the express written consent of all the parties. In the event of a conflict between the terms of the Franchise Agreement and the terms of this Assignment, the terms of this Assignment will control.

10. **Attorneys' Fees and Costs**. In the event that it becomes necessary for PSP to retain the services of legal counsel to enforce the terms of this Assignment against any other party hereto, PSP shall be entitled to recover all costs and expenses, including reasonable attorneys' fees and expert/investigative fees, incurred in enforcing the terms of this Assignment from the breaching party(ies) hereunder.

11. **Choice of Law, Jurisdiction and Venue.** The parties agree and acknowledge that the choice of law, dispute resolution and venue provisions of the Franchise Agreement will also apply to all disputes, claims or causes of action arising out of, or related to, this Assignment.

12. **Authority**. The persons executing this Assignment on behalf of Assignor and Assignee acknowledge their authority to do so.

13. **Counterparts**. This Assignment may be signed in any number of counterparts, each of which shall be an original with the same effect as if the signatures thereto were upon the same instrument. This Assignment shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto.

I HAVE READ THE ABOVE AGREEMENT AND UNDERSTAND ITS TERMS. I WOULD NOT SIGN THIS AGREEMENT IF I DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

IN WITNESS WHEREOF, the undersigned have affixed their signatures hereto as of the day and date first above written.

PSP FRANCHISE OPERATIONS SPV, LLC

By: _____

Name: _____

Title: _____

Date: _____

ASSIGNOR

By: _____

Name: _____

Title: _____

Date: _____

ASSIGNEE

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT J
TO THE PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT

CONVERSION ADDENDUM

CONVERSION ADDENDUM TO PSP FRANCHISE OPERATIONS SPV, LLC FRANCHISE AGREEMENT

This Conversion Addendum to the PSP Franchise Operations SPV, LLC Franchise Agreement (the "Addendum") is entered into this ____ day of _____, 20__, by and between PSP Franchise Operations SPV, LLC, a Delaware limited liability company, whose address is 17410 College Parkway, Livonia, MI 48152-2369, hereinafter referred to as "PSP"; and _____, a _____ with a business address at _____ (the "Franchisee").

BACKGROUND

A. Contemporaneously with the execution of this Addendum, Franchisee entered into PSP's standard form of franchise agreement (the "Franchise Agreement"), for the right to establish and operate a single Pet Supplies Plus® franchised business (the "Franchised Business") within the Protected Territory as defined on the Data Sheet to the Franchise Agreement (the "Territory").

B. Prior to, and at the time of, Franchisee's execution of the Franchise Agreement, Franchisee has owned and operated, and continues to own and operate, an independent pet store (the "Existing Business") located at _____ (the "Premises").

C. Franchisee wishes to convert its Existing Business into a Franchised Business that operates utilizing PSP's Proprietary Marks and System in accordance with the terms of the Franchise Agreement and PSP's standards and specifications, which PSP may set forth and modify from time to time in PSP's Operations Manual and otherwise in writing.

D. Prior to entering into the Franchise Agreement, PSP has inspected the Premises and otherwise audited the operations and certain financial information of the Existing Business to ensure that the Existing Business meets PSP's then-current minimum criteria to convert an existing pet supplies store into a Franchised Business that operates under PSP's Proprietary Marks and System (collectively, the "Conversion Criteria").

E. Based on the foregoing inspection and audit, as well as Franchisee's representation and warranty that the Existing Business meets the Conversion Criteria, PSP has determined that the Existing Business does meet the Conversion Criteria and is willing to permit Franchisee to convert its Existing Business into a Franchised Business.

F. In light of the foregoing, the parties now wish to amend and/or supplement certain provisions of the Franchise Agreement to capture deal points that the parties mutually agree to regarding the intended conversion of Franchisee's Existing Business, as set forth more fully in this Addendum.

NOW THEREFORE, in consideration of the mutual agreements, covenants and promises contained in this Addendum and for mutual consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

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AGREEMENT

1. **Definitions**. For purposes of this Addendum, if a capitalized term in this Addendum is not specifically defined herein, that term will be given the same definition that the term is afforded in the Franchise Agreement.

2. **Conversion Criteria**. Franchisee represents and warrants that all the representations Franchisee made to PSP regarding the Premises, operations, and financial history of the Existing Business, as well as the fixtures and equipment located at the Existing Business, are accurate and reflect the current state of the Existing Business as of the date of this Addendum. The parties acknowledge that Franchisee's foregoing representations are, in part, the basis for PSP's determination that the Existing Business meets PSP's current Conversion Criteria and PSP's agreement to enter into this Addendum. Franchisee must ensure that the Existing Business continues to meet the Conversion Criteria throughout the term of the Franchise Agreement (and any renewal terms thereto), unless PSP agrees otherwise in writing, and Franchisee's failure to do so will be deemed a material default under the Franchise Agreement and grounds for termination if not cured within thirty (30) days as set forth more fully in Section 13.4 thereof.

3. **Time to Complete Conversion and Re-Open**. Notwithstanding anything in the Franchise Agreement to the contrary regarding the time in which Franchisee must open its Franchised Business, Franchisee must complete its pre-opening obligations as set forth in this Addendum and the Franchise Agreement to successfully convert its Existing Business to a Franchised Business and "re-open" the converted Franchised Business utilizing PSP's Proprietary Marks and System no later than one hundred eighty (180) days from the execution of this Addendum (the "Conversion Date"). Franchisee may not operate as a Franchised Business without PSP's prior written consent, and Franchisee's failure to re-open as a converted Franchised Business within the prescribed time period above will be grounds for termination of the Franchise Agreement if not cured by Franchisee within fifteen (15) days of receiving written notice of this default from PSP.

4. **Initial Franchise Fee**. Section 5.1 of the Franchise Agreement is hereby amended to provide that Franchisor will waive the Initial Franchise Fee, provided that Franchisee orders all signage designated by PSP contemporaneously with the execution of this Addendum.

5. **Royalty**. The first sentence of Section 4.2 of the Franchise Agreement is amended to provide that Franchisee will pay a royalty fee of _____ for the first ____ full or partial months following the "re-opening" of the converted Franchised Business (as described in Section 3 of this Addendum). Commencing the _____ full month of operations as a Pet Supplies Plus® Franchised Business, and for all subsequent months, Franchisee must pay 3% of Gross Sales generated during the immediately preceding calendar month. At all times, Franchisee is obligated to enter all Gross Sales into the POS System and provide PSP will all other records as required by the Franchise Agreement or otherwise specified by PSP.

6. **Grand Opening Advertisement**. Section 4.4 of the Franchise Agreement is amended to provide that we will collect $10,000, or you will pay $10,000 to the Grand Opening event management company we designate, prior to the Conversion Date to conduct a Grand Opening advertisement campaign on behalf of Franchisee of the "re-opening" of the Existing Business as the Franchised Business.

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7. **Pre-Opening and Certain Other Obligations in Connection with the Conversion**. Notwithstanding anything in the Franchise Agreement to the contrary:

a. *Site Selection.* Franchisee will operate the Franchised Business from the Premises, and will not otherwise be required to select and obtain a new location from which to operate the Franchised Business that PSP approves as set forth more fully in Section 3.6 of the Franchise Agreement. The Premises will serve as the approved location of the Franchised Business.

b. *Signage and Remodeling/Refurbishing.* Prior to the Conversion Date, Franchisee must obtain and install all signs and displays bearing PSP's Proprietary Marks in the form and manner prescribed by PSP. Franchisee further agrees to take any and all actions necessary to refurbish and/or remodel the interior of the Premises so that it complies with PSP's then-current standards and specifications for a Franchised Business, as set forth in PSP's Operations Manual or as PSP otherwise specifies in writing.

c. *Discontinuance of Prior Marks.* Upon signing this Addendum, and in accordance with the timeframes prescribed by PSP, Franchisee must take any and all actions necessary to: (i) remove all signage previously used in connection with the Existing Business, as well as any other materials/items at the Premises that display any mark that was used to identify the Existing Business (the "Prior Marks"); and (ii) cease all use of any marketing or other materials that display the Prior Marks in any manner. Notwithstanding the foregoing, PSP may, in its sole discretion, approve a conversion Franchisee's request to incorporate the Prior Marks into the new exterior building signage along with the "Pet Supplies Plus" Mark. In such circumstances, PSP shall create the approved design and provide the specification for fabricating said exterior building sign. For the avoidance of doubt, Franchisee may not under any circumstances continue to use the Prior Marks in any manner associated with Franchised Business without PSP's prior written approval and except in strict accordance with this Section 7(c), and PSP's approval of an exterior building sign incorporating the Prior Marks in no way permits Franchisee to use the Prior Marks or the new design incorporating the Prior Marks in any other manner or context including, without limitation, in any advertising materials. No later than ninety (90) days following the execution of this Addendum, Franchisee must delete or otherwise remove all social media and other Internet listings associated with the Existing Business or Prior Marks.

d. *Training.* Franchisee acknowledges and agrees that prior to the Conversion Date: (i) Franchisee and other required personnel must attend and successfully complete PSP's initial training program as described in Section 10.1 of the Franchise Agreement; and (ii) Franchisee must train its employees pursuant to Section 10.2 of the Franchise Agreement.

e. *Computer System and Hardware.* Upon executing this Addendum, Franchisee must take all necessary steps to implement and use the Microsoft Dynamics AX computer system, and purchase and use all computer software programs ("Software") and computer hardware as required in Section 7.7 of the Franchise Agreement or otherwise specified by PSP. This includes, without limitation: (i) obtaining PSP's approval to operate on the Microsoft Dynamics AX computer system; (ii) executing PSP's designated form of sublease agreement for the right to lease the computer hardware and Software; (iii) obtaining the Proprietary Software Program and the computer hardware to operate the Proprietary Software Program; (iv) upgrading any computer hardware or software to conform to PSP's then-current standards and specifications; and (v) executing all other agreements that PSP may require from time to time. Depending on Franchisee's existing Premises infrastructure, installation of low-voltage wiring may also be required to support the operation of the PSP computer system and hardware. Separate

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charges will apply for any such rewiring services needed to bring Premises up to PSP's specifications.

f. *Required Items.* The parties agree that prior to the Conversion Date, Franchisee must purchase specified approved items in the amount specified by PSP, and remove all unapproved items for offering or sale as specified by PSP, provided that Franchisee will be permitted to sell through their existing unapproved items in accordance with PSP's specifications. After the Conversion Date, Franchisee shall purchase all required products, supplies, and other items at the same time and manner that other PSP franchisees are required to obtain and utilize such items, as set forth more fully in the Franchise Agreement and Operations Manual.

g. *Advertising.* Notwithstanding Section 6 of this Agreement, Franchisee must comply with all other advertising requirements and obligations set forth in the Franchise Agreement, and Franchisee must take the necessary steps within its power to remove and/or modify all telephone directory listings and advertisements (including those placed in online directories) used in connection with the Existing Business and Prior Marks to reflect the conversion of the Existing Business to the Franchised Business operating under the Proprietary Marks no later than thirty (30) days from the Conversion Date.

Except for those obligations specifically addressed above or otherwise in this Addendum, Franchisee must fully comply with all other obligations set forth in the Franchise Agreement.

8. **Franchisee Representation**. Franchisee represents and warrants that: (i) Franchisee has the authority to enter into the Franchise Agreement and this Addendum; and (ii) entering into the Franchise Agreement and this Addendum with PSP does not, and will not, result in a breach of Franchisee's obligations under any other agreement Franchisee has entered into with respect to the Existing Business or otherwise. Franchisee understands that PSP materially relied on the foregoing representations, as well as all other acknowledgements and representations made by Franchisee in the Franchise Agreement and franchise application, in agreeing to enter into the Franchise Agreement and this Addendum. The parties agree and acknowledge that PSP may immediately terminate the Franchise Agreement (and this Addendum) upon notice to Franchisee in the event Franchisee has made any misrepresentation under, or otherwise breaches, this Section.

9. **Additional Grounds for Default**. Except for those breaches which this Addendum provides that a shorter cure period or no cure period is appropriate (including Section 2 hereof), any other breach of this Addendum will constitute additional grounds for default under the Franchise Agreement, as described in Section 13.4 thereof, and PSP may terminate the Franchise Agreement if Franchisee fails to cure such default within thirty (30) days of receiving notice of such default from PSP.

10. **Construction of Language**. Any term defined in the Franchise Agreement which is not defined in this Addendum will be ascribed the meaning given to it in the Franchise Agreement. The language of this Addendum will be construed according to its fair meaning, and not strictly for or against either party. The parties have had a reasonable opportunity to review this Addendum. In the event of an ambiguity or if a question of intent or interpretation arises, this Addendum shall be construed as if drafted jointly by all of the parties, and no presumptions or burdens of proof shall arise in favor of any party by virtue of the authorship of any of the provisions of this Addendum. Headings are for reference purposes and do not control interpretation.

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11. **Entire Agreement**. The Franchise Agreement and this Addendum constitute the entire, full, and complete agreement between the parties concerning the franchise and supersedes any and all prior agreements. In the event a capitalized term in this Addendum is not specifically defined herein, that term will be given the same definition as the term is afforded in the Franchise Agreement. In the event of a conflict between the terms of the Franchise Agreement and this Addendum, the terms of this Addendum shall control. Except as amended by this Addendum, all the other terms and conditions of the Franchise Agreement are hereby ratified and confirmed, including the provisions related to governing law, venue and dispute resolution that will also apply to this Addendum.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have duly executed and delivered this Addendum on the date first written above.

"PSP":
PSP FRANCHISE OPERATIONS SPV, LLC

Dated: _____

By: _____
Name: _____
Title: _____

Dated: _____

By: _____
Name: _____
Title: _____

FRANCHISEE:

_____

Dated: _____

By: _____
Name: _____
Title: _____

EXHIBIT K
TO THE PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT

EQUIPMENT SUBLEASE AGREEMENT

EQUIPMENT SUBLEASE AGREEMENT

This **EQUIPMENT SUBLEASE AGREEMENT** ("Sublease") is made and entered into as of the ___ day of _____ 20__ (the "Effective Date") by and between PSP Franchise Operations SPV, LLC, an Delaware limited liability company whose address is 17410 College Parkway, Livonia, MI 48152-2369 ("Sublessor") and _____, a _____("Sublessee").

BACKGROUND

A. Sublessor's affiliate PSP Stores, LLC and Dell Financial Services L.L.C. ("Dell") are parties to a Master Lease Agreement, as amended (the "Master Lease") with an effective date of August 18, 2015, pursuant to which Dell agreed to lease to PSP Store Operations SPV, LLC and its sublessees, including Sublessor, certain computer hardware and software as described in the Schedules executed or to be executed pursuant to the Master Lease. A true and complete copy of the Master Lease is attached hereto as Exhibit "A".

B. Sublessee has entered into a franchise agreement (the "Franchise Agreement") with Sublessor dated _____ pursuant to which Sublessee obtained the right and undertook the obligation to operate a Pet Supplies Plus® Store located at _____ _____ (the "Franchised Business").

C. Sublessee desires to lease from Sublessor and Sublessor desires to lease to Sublessee certain items of hardware and software (the "Equipment") to be used solely in connection with Sublessee's operation of the Franchised Business in accordance with the terms of this Sublease.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, agree to be bound to the following:

1. Sublease. Sublessor hereby agrees to sublease to Sublessee, and Sublessee hereby agrees to sublease from Sublessor, the Equipment, together with all components, parts, and additions, as described in Schedule 1 of this Sublease. The Equipment shall be used solely in connection with the operation of the Franchised Business.

2. Acknowledgment of Master Lease. Sublessee agrees that it will be bound by each and every covenant, term and condition that is applicable to Sublessor contained in the Master Lease and any schedule thereto, and that all such covenants, terms and conditions to be performed, observed or complied with by the Lessee in the Master Lease are to be performed, observed or complied with by the Sublessee except the obligation and covenant to pay rent to Dell under the Master Lease. Sublessor's rights to use, enjoy and possess the Equipment are contained in and limited to the Master Lease and in no event shall Sublessee have any rights, title or interest in the Equipment greater or more expansive than those contained in the Master Lease, except as amended in this Sublease, the terms of which are incorporated herein. Notwithstanding the foregoing, any end of term purchase options for the Equipment contained in the Master Lease or any schedule thereto shall inure solely for the benefit of Sublessor and Sublessee acknowledges that Sublessee shall have no right to purchase any of the Equipment upon the expiration or termination of this Sublease or the Master Lease.

3. Term. The term of this Sublease (the "Term") shall begin upon the first of the month following installation of the Equipment and continue for a period of 60 months.

4. Ownership. This Sublease is a contract conveying only rights of possession. Sublessee will not acquire by virtue of this Sublease any ownership, title, property rights, or interest in or to the Equipment, except the right of use in accordance with the terms and conditions of this Sublease. Sublessee grants Dell and Sublessor a security interest in the Equipment and agrees that Dell and/or Sublessor may file a Uniform Commercial Code Financing Statement to perfect their interests in the Equipment.

5. Rent Payments. Notwithstanding Section 2 of this Sublease, the rent payments for the Equipment and all other fees due and payable under this Sublease (the "Rent") shall be in the amounts defined in Schedule 1 of this Sublease, as it may be amended from time to time, and shall be paid to Sublessor via an electronic funds transfer (the "EFT") under which Sublessor automatically deducts the Rent and/or any other amounts owed to Sublessor under this Sublease from Sublessee's bank account. Sublessee will also be responsible for paying Sublessor the sales, use, personal property, or other taxes applicable to Sublessee's Equipment, as well as all expenses incurred in connection with the shipment, delivery, and installation of Sublessee's Equipment, including any one-time expenses for required new hardware or software, replacement hardware or software, or disposal costs. All such expenses must be paid as directed by Sublessor.

6. Events of Default. Upon the occurrence of any Event of Default (as defined in Section 12 of the Master Lease and specifically incorporated herein) by or with respect to Sublessee under this Sublease, Sublessor shall have all rights and remedies available to the Lessor in the Master Lease (excluding the right to sell, lease or otherwise dispose of the Equipment). In addition, a default under the Franchise Agreement shall constitute a default of this Sublease.

2. Termination. In the event the Franchise Agreement is terminated prior to the expiration of this Sublease, Sublessee must, within thirty (30) days of the date the Franchise Agreement is terminated: (i) pay Sublessor the entire unpaid portion of the Rent set forth in Schedule 1 to this Sublease, and any other amounts owed to Sublessor under this Sublease, in a single lump sum; (ii) deliver the Equipment to a location and in a manner designated by Sublessor; and (iii) comply with all other post-termination obligations set forth in the Master Lease and Franchise Agreement.

8. Subordination to Master Lease. The parties agree that this Sublease is expressly subject and subordinate to Dell's interest in and to the Equipment and the Master Lease and the rights of Dell under the Master Lease and that, upon the declaration by Dell of an Event of Default under the Master Lease and written notice thereof to the parties by Dell, at the sole discretion of Dell as specified in such notice, this Sublease shall be terminated and Dell shall have all rights and remedies specified in the Master Lease.

9. Insurance.

a. During the Term, Sublessee shall maintain in force, at its sole cost, the following insurance: (i) casualty loss insurance for the Equipment for no less than the Stipulated Loss Value (defined below) naming Sublessor as loss payee; and (ii) liability insurance with respect to the Equipment in an amount as required by Sublessor, naming Sublessor as an additional insured. Upon Sublessor's prior written consent, Sublessee may provide this insurance

pursuant to Sublessee's existing self-insurance policy. Sublessee shall either provide Sublessor with an annual certificate of third party insurance or a written description of its self-insurance policy, as applicable. The certificate of insurance will provide that Sublessor shall receive at least ten (10) days prior written notice of any material change to or cancellation of the insurance policy.

b. If the Equipment is lost, stolen, destroyed, damaged beyond repair or in the event of any condemnation, confiscation, seizure or expropriation of any Equipment (the "Casualty Equipment"), Sublessee shall promptly (i) notify Sublessor of the same, and (ii) pay to Sublessor the Stipulated Loss Value for the Casualty Equipment. The "Stipulated Loss Value" of the Equipment is an amount equal to the sum of (a) all Rent and other amounts then due and owing (including interest at a rate equal to the lesser of 1-1/2% per month or the highest rate permitted by applicable law from the due date until payment is received) under this Sublease, plus (b) the present value of all future Rent to become due under this Sublease during the remainder of the Term, plus (c) the present value of the estimated in place fair market value of the Equipment at the end of the Term as determined by Sublessor and/or Dell. Each of (b) and (c) above shall be calculated using the discount rate of the Federal Reserve Bank of Chicago on the Effective Date of this Sublease.

10. Assignment. Without the prior written consent of Sublessor, which consent may be withheld in Sublessor's sole and absolute discretion, (a) Sublessee may not assign, transfer, convey, or pledge this Sublease, the Equipment or any interest therein, whether by operation of law or otherwise, and (b) no interest in Sublessee or the Equipment may be assigned, transferred, conveyed, or pledged, whether by operation of law or otherwise, including, without limitation, a merger or consolidation of Sublessee with another entity or the dissolution of Sublessee. Any assignment, transfer, conveyance, pledge, mortgage or subletting in violation of this Section 9 will be voidable at the sole option of Sublessor. Sublessee acknowledges that any assignment or subletting to which Sublessor may consent will be conditioned upon Dell's consent thereto, if Dell's consent is required under the Master Lease.

11. Indemnity. Sublessee shall indemnify and hold harmless Sublessor from any claims, liabilities and damages that Sublessor may sustain as a result of a breach by Sublessee of this Sublease or any provision of the Master Lease.

12. Notices. Any notice or demand given or made under this Sublease must be served as follows:

a. If given to Sublessor, it must be sent by certified mail, registered mail, or overnight delivery addressed to:

PSP Franchise Operations SPV, LLC
17410 College Parkway
Livonia, MI 48152-2369

or at such other address as Sublessor may designate by notice given as required by this Section. Notice may also be given to PSP via email to legal@petsuppliesplus.com provided, however, that transmission of a notice via email does not relieve the sender of the obligation to provide notice via certified mail, registered mail, or overnight delivery;

b. If given to Sublessee, it must be sent by certified mail, registered mail, or overnight delivery addressed to either the Franchised Business or the Franchise Notice Address set forth in the Data Sheet attached to the Franchise Agreement. Notice may also be given to

Sublessee via email to the entity's assigned @pspfranchise.com system email address, provided, however, that transmission of a notice via email does not relieve the sender of the obligation to provide notice via certified mail, registered mail, or overnight delivery; and

c. Any notice that complies with this Section 12 will be deemed to be received by the recipient on the first date that the United States Post Office or such express courier first attempted delivery of the notice.

13. Entire Agreement. This Sublease contains the entire agreement between the parties with respect to the subject matter contained herein and all prior negotiations and agreements are merged herein. In the event any provisions of this Sublease are held to be invalid or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Sublease shall remain unaffected.

14. Amendments and Modifications. This Sublease may not be modified or amended in any manner other than by a written agreement signed by the party to be charged.

15. Successors and Assigns. The covenants and agreements contained in this Sublease shall bind and inure to the benefit of Sublessor and Sublessee and their respective permitted successors and assigns.

16. Counterparts. This Sublease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Sublease delivered by either facsimile or e-mail shall be deemed to have the same legal effect as delivery of an original signed copy of this Sublease. Notwithstanding the foregoing, Sublessor and Sublessee each shall deliver original counterparts to the other within ten (10) days of the date hereof.

17. Defined Terms. All capitalized terms not otherwise defined in this Sublease shall have the definitions contained in the Master Lease.

18. Choice of Law; Venue. This Sublease shall be governed by, and construed in accordance with, the laws of the State of Michigan, without regard to conflict of law rules. The parties expressly agree to the jurisdiction and venue of any court of general jurisdiction in or nearest to Oakland County, Michigan and the jurisdiction and venue of the United States District Court for the Eastern District of Michigan. Notwithstanding the foregoing, if Sublessee is made a part of any action or proceeding involving Sublessor and Dell, Sublessee consents to the venue and jurisdiction of the court in which said action is being heard.

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IN WITNESS WHEREOF, the parties hereto have caused this Sublease to be duly executed as of the year and day first above-written.

SUBLESSOR:	**SUBLESSEE:**
PSP FRANCHISE OPERATIONS SPV, LLC	_____
By:_____	By:_____
Print Name: _____	Print Name:_____
Title:_____	Title:_____
Date: _____	Date: _____

SCHEDULE 1

State Effective Dates

The following states have franchise laws that require that the Franchise Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

STATE	EFFECTIVE DATE
CALIFORNIA	June 5, 2026
HAWAII	Not Registered
ILLINOIS	April 27, 2026
INDIANA	April 20, 2026
MARYLAND	Pending
MICHIGAN	Effective
MINNESOTA	May 26, 2026
NEW YORK	Pending
NORTH DAKOTA	April 25, 2026
RHODE ISLAND	May 7, 2026
SOUTH DAKOTA	Effective
VIRGINIA	May 18, 2026
WASHINGTON	Pending
WISCONSIN	April 20, 2026

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

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EXHIBIT L
TO THE PSP FRANCHISE OPERATIONS SPV, LLC
FRANCHISE DISCLOSURE DOCUMENT

RECEIPTS

RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If PSP Franchise Operations SPV, LLC ("PSP") offers you a franchise, it must provide this Disclosure Document to you: (a) 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or (b) under New York and Rhode Island law, if applicable, at the earlier of (i) your first personal meeting to discuss the franchise, or (ii) 10 business days before you sign a binding agreement with, or make payment to us or an affiliate in connection with the proposed franchise sale, or (c) under Michigan law, at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If PSP does not deliver this Disclosure Document on time or if it contains a false or misleading statement or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and to the appropriate state agency listed in Exhibit A.

Issuance Date: April 20, 2026

The franchise seller(s) are: Brian Fickers, Jason Paulo, and Nicholas Russo, c/o PSP Franchise Operations SPV, LLC, 17410 College Parkway, Livonia, MI 48152-2369 (734) 793-6600

Any additional individual franchise sellers involved in offering the Pet Supplies Plus store franchises are: _____ _____.

PSP authorizes the registered agents listed in Exhibit B and Mr. Chris Rowland, CEO, at 17410 College Parkway, Livonia, MI 48152-2369 to receive service of process for PSP.

I have received a Disclosure Document dated April 20, 2026, that included the following Exhibits:

A List of State Administrators
B PSP's Agents for Service of Process
C Table of Contents to the Operations Manual
D List of Franchises
E Financial Statements
F Franchise Agreement
G Multi-Unit Agreement
H State Specific Disclosures-Addendums and Agreement Amendments
I Sample Assignment and Assumption of Franchise Agreement
J Conversion Addendum
K Equipment Sublease Agreement
L Receipts

Signed: _____	Signed: _____
Print Name: _____	Print Name: _____
Address: _____	Address: _____
City: _____ State: _____	City: _____ State: _____
Zip:_____ Telephone: _____	Zip: _____ Telephone: _____
Dated: _____	Dated: _____

TO BE RETAINED BY YOU

© 2026 PSP Franchise Operations SPV, LLC

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Any additional individual franchise sellers involved in offering the Pet Supplies Plus store franchises are:

_____
_____.

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City: _____ State: _____	City: _____ State: _____
Zip:_____ Telephone: _____	Zip: _____ Telephone: _____
Dated: _____	Dated: _____

TO BE RETURNED TO US

© 2026 PSP Franchise Operations SPV, LLC