

	<b>Provision</b>	<b>Section in Agreement</b>	<b>Summary</b>
o.	Franchisor's option to purchase franchisee's business	Section 14B	Option to purchase some or all equipment, supplies, inventory, advertising materials and any items with our logo, for cash at fair market value, exercisable up to 90 days after termination or expiration. If no agreement on fair market value, an appraiser appointed by us will decide.
p.	Death or disability of franchisee	Section 11E	You must assign franchise to an approved buyer within 180 days. All transfer provisions of section 8 of the franchise agreement apply.
q.	Non-competition covenants during the term of the franchise	Section 10D	No store or food business which includes the sale of pretzels where the sale of pretzels is more than 10% of the overall revenue of the business, nor an organization franchising a similar business (subject to state law).
r.	Non-competition covenants after the franchise is terminated or expires	Section 10D	No store or food business which includes the sale of pretzels where the sale of pretzels is more than 10% of the overall revenue of the business for 1 year within 5 miles of your former store location, or within 5 miles of any other BEN'S SOFT PRETZELS store. No organization franchising a similar business for 1 year. No solicitation or acceptance of business from former customers for 1 year (subject to state law).
s.	Modification of agreement	Section 15B	Modification by written agreement signed by you and us. The Operations Manual can be revised and modified by us.
t.	Integration/merger clause	Section 15B	Only the terms of the Franchise Agreement (including System Standards in the Operations Manual) are binding (subject to state and federal law). Any statements or promises not in the Franchise Agreement and this disclosure document and may not be enforceable. No claim made in any franchise agreement is intended to disclaim the representations made in this Franchise Disclosure Document.
u.	Dispute resolution by arbitration or mediation	Section 12	Except for certain claims, all disputes must be mediated and arbitrated in the city where our headquarters is located when the proceedings are conducted, currently Goshen, Indiana (subject to state law).
v.	Choice of forum	Section 15I	Court litigation must be in any state or federal court of general jurisdiction over Goshen, Indiana (or where our headquarters is located when the proceedings are conducted). (subject to state law).
w.	Choice of law	Section 15H	Except for the Federal Arbitration Act and other federal law, Indiana law applies (subject to state law).

## **ITEM 18**

### **PUBLIC FIGURES**

We do not use any public figure to promote our franchise.

## **ITEM 19**

### **FINANCIAL PERFORMANCE REPRESENTATIONS**

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

information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

This financial performance representation discloses historical information regarding (i) the actual annual Gross Sales (defined below) for the stores that were open and operated at least one year as of the end of 2022 (the “2022 Operating Stores”) (ii) the actual annual Gross Sales (defined below) for the stores that were open and operated at least one year as of the end of 2023 (the “2023 Operating Stores”), and (iii) the actual annual Gross Sales (defined below) for the stores that were open and operated at least one year as of the end of 2024 (the “2024 Operating Stores”).

We have included the Gross Sales for the period January 1, 2022-December 31, 2022 (the “2022 Measurement Period”), Gross Sales for the period January 1, 2023-December 31, 2023 (the “2023 Measurement Period”), and Gross Sales for the period January 1, 2024-December 31, 2024 (the “2024 Measurement Period”). The Operating Stores are separated for Franchisee Owned Operating Stores and Company Owned Operating Stores. For the Franchisee Owned Operating Stores, we obtained these sales figures from information provided to us by our franchisees for the periods noted.

The Operating Stores do not include the 2 franchises which are for baseball parks and only sell pretzels when a game is played at the park. The Operating Stores also do not include any new store that was opened during the year but was not open for the entire Measurement Period, although none of those Operating Stores opened and closed during the same year. If a store transferred as between two franchisees during a year, the results are included for that store.

The term “Gross Sales” means all sales or revenues, derived directly or indirectly from the business, including on-premises sales and monies derived at or away from the business, whether from cash, check, credit and debit card, trade credit or credit transactions, including without limitation business interruption insurance proceeds and service charges in lieu of gratuity, but excluding (i) sales taxes collected from customers and paid to the appropriate taxing authority and (ii) the amount of all coupons redeemed.

“Franchisee-Owned Operating Store” means a store operated under a franchise agreement that is not a Company-Owned store.

“Company-Owned Operating Store” means a store owned by us or any of our affiliates who are related to us by common ownership.

“Stand Alone” store as used in the table below means a store operated at a street front or similar location rather than a location within a mall or a Walmart or Meijer store.

References in the table to Walmart or Meijer means that the store is located in a Walmart or Meijer store. For a multiple store operator, we have included the Gross Sales for each store.

### **Franchisee-Owned and Company-Owned Operating Stores:**

The historical Gross Sales for the 2022 Measurement Period, the 2023 Measurement Period and the 2024 Measurement Period for the Franchisee-Owned Operating Stores is provided in the following table (with the Company-Owned Operating Stores at the end of the table:

Franchisee-Owned Operating Stores  
Gross Sales, except as noted at the end of the Table

Type of Business Unit	Type of Operator	Total \$ (Per Store if more than one Store)			
<i>SS</i>	<i>Single Store Operators</i>	<i>Total 2022</i>	<i>Total 2023</i>	<i>Total 2024</i>	<i>Notes</i>
SS1	1 Stand Alone	\$406,496.00	\$585,209.00	\$686,994.00	
SS2	1 Mall	\$156,226.00	\$187,267.00	\$204,491.00	
SS3	1 Walmart	\$93,012.00	\$125,905.00	\$132,330.00	
SS4	1 Meijer	\$137,544.00	\$217,611.00	\$218,359.00	
SS5	1 Stand Alone	\$136,782.00	\$146,803.00	\$98,465.00	
SS6	1 Mall	\$230,864.00	\$298,259.00	\$191,499.00	
<i>SSM</i>	<i>Single store with Mobile/Venue</i>	<i>Total 2022</i>	<i>Total 2023</i>	<i>Total 2024</i>	<i>Notes</i>
SSM1	1 Walmart with Mobile Addendum	\$173,118.00	\$158,303.00	\$65,963.00	
SSM2	1 Meijer with Mobile Addendum	\$371,048.00	\$332,200.00	\$211,698.00	
SSM3	1 Walmart with 1 Mobile 1 venue	\$342,716.00	\$394,821.00	\$463,940.00	
	Walmart	\$184,439.00	\$233,581.14	\$249,918.00	
	mobile	\$49,194.00	\$18,765.00	\$33,811.00	
	mobile	\$58,397.00	\$87,732.00	\$98,831.00	
	Venue	\$50,685.77	\$54,742.69	\$81,379.00	
SSM4	1 Walmart with Mobile	\$66,893.00	\$75,827.00	\$82,830.00	
	Walmart	\$66,893.00	\$73,534.81	\$80,264.00	
	Mobile	\$0.00	\$2,292.15	\$2,116.00	
SSM5	1 Walmart and 1 Venue	\$155,651.00	\$142,424.00	\$155,683.00	
	Walmart	\$89,676.00	\$46,996.67	\$103,851.00	
	Venue	\$65,975.00	\$95,427.50	\$51,501.00	
SSM6	1 Stand Alone and 1 Mobile	\$260,692.00	\$235,504.00	\$419,523.00	
	Stand Alone	\$260,692.00	\$235,504.00	\$249,292.00	
	Mobile		\$62,761.84	\$170,231.00	
SSM7	1 Walmart 1 Mobile	\$219,856.00	\$315,890.00	\$341,221.00	
	Walmart	\$181,020.00	\$221,716.55	\$218,738.00	
	Mobile	\$38,836.00	\$94,173.54	\$122,483.00	
SSM8	1 Walmart 1 Meijer 1 mobile 2 venue	\$370,422.00	\$594,517.00	\$540,537.00	
	Walmart	\$204,480.00	\$284,029.00	\$245,627.00	
	Mobile	\$43,449.00	\$39,929.00	\$99,771.00	
	venue	\$82,504.00	\$115,094.00	\$81,777.00	
	venue	\$39,989.00	\$98,550.00	\$39,612.00	
	Venue		\$19,589.00	\$54,043.00	
	Venue		\$37,326.00	\$19,707.00	

Type of Business Unit	Type of Operator	Total \$ (Per Store if more than one Store)			
SSM9	1 Walmart with Mobile	\$289,155.00	\$323,184.00	\$313,008.00	
	Walmart	\$240,657.00	\$242,481.00	\$225,866.00	
	Mobile	\$48,498.00	\$80,703.00	\$87,142.00	
<b>MS</b>	<b>Multi-Store Operator</b>	<b>Total 2022</b>	<b>Total 2023</b>	<b>Total 2024</b>	<b>Notes</b>
MS1	2 Walmarts Total	\$491,539.00	\$531,240.45	\$517,114.00	
	Walmart	\$203,545.00	\$246,517.00	\$245,117.00	
	Walmart	\$287,994.00	\$284,723.45	\$271,997.00	
MS2	2 Walmarts 1 Meijer Total	\$702,426.00	\$787,851.00	\$686,825.00	
	Walmart	\$262,843.00	\$284,635.00	\$257,374.00	
	Walmart	\$241,202.00	\$251,235.00	\$214,820.00	
	Meijer	\$198,381.00	\$251,981.00	\$214,631.00	
<b>MSM</b>	<b>Multi-Store Operator with Mobile/Venue</b>	<b>Total 2022</b>	<b>Total 2023</b>	<b>Total 2024</b>	<b>Notes</b>
MSM1	1 Meijer 1 Mall 1 Mobile 3 Venue Total	\$1,659,784.00	\$1,853,415.00	\$2,066,995.00	
	Meijer changed to a Mall	\$320,159.00	\$344,342.00	\$282,579.00	
	Meijer	\$173,026.00	\$180,366.00	\$157,782.00	
	Mobile Trailer	\$148,708.00	\$173,435.00	\$78,548.00	
	Venue	\$56,217.00	\$67,196.00	\$99,267.00	
	Venue	\$112,328.00	\$139,251.00	\$139,879.00	
	Venue	\$849,346.00	\$948,825.00	\$997,702.00	
				\$311,238.00	
MSM2 ***	2 Walmart 3 Stand Alone 1 mobile addendum	\$2,113,413.00	\$2,596,973.00	\$2,486,934.00	
	Walmart	\$400,895.00	\$402,784.70	\$427,200.00	
	Walmart	\$555,554.00	\$538,518.49	\$504,462.00	
	Stand Alone	\$854,371.00	\$1,088,131.10	\$1,154,071.00	
	Stand Alone	\$80,629.00	\$129,292.39	\$123,769.00	
	Mobile and one location open x1 per week	\$221,964.00	\$438,246.00	\$274,432.00	
MSM3	2 Meijer 2 Mobile Total	\$764,870.00	\$881,409.00	\$966,139.00	
	Meijer	\$240,221.00	\$347,497.00	\$409,277.00	
	Meijer	\$250,965.00	\$387,318.00	\$372,278.00	
	Mobile Trailer	\$158,911.00	\$104,254.00	\$93,385.00	
	Mobile Trailer	\$114,773.00	\$42,340.00	\$91,199.00	
<b>M</b>	<b>Venue/Mobile only</b>	<b>Total 2022</b>	<b>Total 2023</b>	<b>Total 2024</b>	<b>Notes</b>
M1	1 Mobile	\$388,714.00	\$449,939.00	\$259,113.00	
	Mobile	\$155,353.00	xfer to other	\$259,113.00	
	Mobile	\$233,361.00	\$449,939.00	xfer to other	
M2	3 Mobile 1 Venue	\$355,938.00	\$588,726.00	\$1,023,075.00	

Type of Business Unit	Type of Operator	Total \$ (Per Store if more than one Store)			
	Venue	\$355,938.00	\$458,681.00	\$574,267.00	
	Mobile	other operator	\$130,045.00	\$140,559.00	
	Mobile			\$137,912.00	
	Mobile			\$170,337.00	
M3	1 Venue Total	\$351,945.00	\$358,144.00	\$646,873.00	
	Venue	\$351,945.00	\$358,143.52	\$646,873.00	
M4	3 Venue Total	\$362,128.00	\$496,490.00	\$548,186.00	
	Venue	\$170,076.00	\$227,462.94	\$231,095.00	
	Venue	\$149,000.00	\$240,750.75	\$286,138.00	
	Venue	\$43,052.00	\$28,276.00	\$30,953.00	
M5	2 Venue 1 Mobile	\$394,621.00	\$497,065.00	\$627,826.00	
	Venue	\$351,815.00	\$449,022.00	\$563,194.00	
	Mobile	\$42,806.00	\$48,043.00	\$21,942.00	
	Venue			\$87,690.00	
M6	1 Venue	\$69,247.00	\$124,363.00	\$137,432.00	
M7	2 venue	\$157,113.00	\$123,433.00	\$257,696.00	
	Venue	\$157,113.00	\$123,433.00	\$190,629.00	
	Venue			\$67,067.00	
M8	1 Mobile Total		\$37,606.00	\$124,739.00	
	Mobile		\$37,606.00	\$124,739.00	
M9	5 Venue	\$341,251.00	\$848,735.00	\$1,555,919.00	
	Venue	\$341,251.00	\$817,923.00	\$1,064,599.00	
	Venue		\$30,812.00	\$30,397.00	
	Venue			\$340,446.00	
	Venue			\$60,870.00	
	Venue			\$59,607.00	
M10	1 Mobile 1 Venue	\$34,093.00	\$120,905.00	\$162,147.00	
	Mobile	\$34,093.00	\$120,905.00	\$63,780.00	
	Venue		\$23,619.00	\$98,367.00	opened 2023
M11	1 Mobile		\$86,580.00	\$155,812.00	
	Mobile		\$86,580.00	\$155,812.00	
M13	1 Venue	\$86,995.49	\$74,303.00	\$124,075.00	
	1 Mobile, 1 Venue	\$64,238.00	\$67,297.00	\$62,971.00	
	Mobile			\$12,504.00	
	Venue	\$64,238.00	\$67,297.00	\$50,467.00	Opened 2023
M14	1 Mobile			\$28,485.00	
<b>Corporate</b>	<b>Corporate Locations including Venue and Mobile</b>	<b>Total 2022</b>	<b>Total 2023</b>	<b>Total 2024</b>	<b>Notes</b>
	Corporate Locations Total	\$2,387,872.00	\$2,808,231.00	\$2,860,572.00	
	Mall	\$718,195.00	\$860,846.00	\$844,398.00	
	Mall	\$550,619.00	\$603,118.00	\$617,051.00	
	Mobile	\$176,925.00	\$240,061.00	\$194,547.00	
	Venue	\$502,574.00	\$617,725.00	\$798,512.00	
	Venue	\$102,266.00	\$133,482.00	\$128,132.00	

Type of Business Unit	Type of Operator	Total \$ (Per Store if more than one Store)			
	1 Walmart	\$150,438.00	\$185,152.00	\$59,250.00	closed in 24
	Walmart	\$186,855.00	\$167,847.00	\$90,175.00	
	1 Walmart			\$129,105.00	

\*\*\*The owner of this Store also has an ownership interest in Ben's Soft Pretzel's

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

Our management prepared this financial performance representation based on information provided by our affiliates. This financial performance representation was prepared without an audit. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Other than the preceding financial performance representation, Ben's Soft Pretzels Franchising Corporation does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Scott A. Jones at Ben's Soft Pretzels Franchising Corporation, 1119 S. Indiana Avenue, Goshen, Indiana 46526 (574) 970-2188, the Federal Trade Commission, and the appropriate state regulatory agencies.

## ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1**

### Systemwide Outlet Summary For Years 2022 to 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
<b>Franchised</b>	2022	69	77	+8
	2023	77	75	-2
	2024	75	78	+3
<b>Company-Owned</b>	2022	6	5	-1
	2023	5	6	+1
	2024	6	7	+1
<b>Total Outlets</b>	2022	75	82	+7
	2023	82	81	-1
	2024	81	85	+4