

|  |            |  |
|--|------------|--|
| N. The Company's right of First Refusal to acquire your business       | None       | Not Applicable.  |
| O. The Company's option to Purchase your business                      | None       | Not Applicable.  |
| P. Your death and Disability   | None       | Not Applicable.  |
| Q. Non-Competition covenants during the term of the agreement          | None       | Not Applicable.  |
| R. Non-Competition covenants after the agreement terminates or expires | None       | Not Applicable.  |
| S. Modification of the Agreement                                       | None       | Not Applicable.  |
| T. Integration/merger clause   | Section 15 | Only the terms of the Application Agreement, the documents referred to in and the attachments to the Application Agreement are binding. Any other oral or written promises related to the subject matter of the Application Agreement may not be enforceable. This is not intended to disclaim any representations made in this disclosure document. |
| U. Dispute resolution Arbitration or mediation                         | None       | Not Applicable.  |
| V. Choice of Forum   | None       | Not Applicable.  |
| W. Choice of Law   | Section 16 | Iowa law applies (subject to state law).   |

## 18. PUBLIC FIGURES

The Company does not use any public figure to promote its Franchises.

## 19. FINANCIAL PERFORMANCE REPRESENTATION

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial information or projections of your future income, you should report it to the franchisor's management by contacting Robert D. Johnson, 2900 100<sup>th</sup> St., Suite 302, Urbandale, Iowa 50322, (515) 221-3203, the Federal Trade Commission, and the appropriate state regulatory agencies.

## 20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

### Systemwide Outlet Summary For Years 2022-2024

| Column 1<br>Outlet Type | Column 2<br>Year | Column 3<br>Outlets at the<br>Start of the Year | Column 4<br>Outlets at the<br>End of the Year | Column 5<br>Net Change |
|-------------------------|------------------|---|---|------------------------|
| Franchised              | 2022             | 2   | 2   | 0                      |
|                         | 2023             | 2   | 2   | 0                      |
|                         | 2024             | 2   | 2   | 0                      |
| Company-Owned           | 2022             | 9   | 10  | 1                      |
|                         | 2023             | 10  | 10  | 0                      |
|                         | 2024             | 10  | 10  | 0                      |
| Total Outlets           | 2022             | 11  | 12  | 1                      |
|                         | 2023             | 12  | 12  | 0                      |
|                         | 2024             | 12  | 12  | 0                      |

Table No. 2

### Transfers of Outlets from Franchisees to New Owners (Other Than the Franchisor) For Years 2022-2024

| Column 1<br>State | Column 2<br>Year | Column 3<br>Number of Transfers |
|-------------------|------------------|---------------------------------|
| Iowa              | 2022 0           | 0                               |
|                   | 2023 0           | 0                               |
|                   | 2024 0           | 0                               |
| Total             | 2022 0           | 0                               |
|                   | 2023 0           | 0                               |
|                   | 2024 0           | 0                               |

Table No. 3

**Status of Franchised Outlets  
For Years 2022-2024**

| Column 1<br>State | Column 2<br>Year | Column 3<br>Outlets at<br>Start of<br>Year | Column 4<br>Outlets<br>Opened | Column 5<br>Terminations | Column 6<br>Non-<br>Renewal | Column 7<br>Reacquired<br>by<br>Franchisor | Column 8<br>Ceased<br>Operations<br>- Other<br>Reasons | Column 9<br>Outlets at<br>End of the<br>Year |
|-------------------|------------------|--|-------------------------------|--------------------------|-----------------------------|--|--|--|
| Iowa              | 2022             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |
|                   | 2023             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |
|                   | 2024             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |
| Totals            | 2022             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |
|                   | 2023             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |
|                   | 2024             | 2  | 0                             | 0                        | 0                           | 0  | 0  | 2  |

Table No. 4

**Status of Company-Owned Outlets  
For Years 2022-2024**

| Column 1<br>State | Column 2<br>Year | Column 3<br>Outlets at<br>Start of<br>Year | Column 4<br>Outlets<br>Opened | Column 5<br>Outlets<br>Reacquired<br>from Franchisee | Column 6<br>Outlets<br>Closed | Column 7<br>Outlets Sold<br>to<br>Franchisee | Column 8<br>Outlets at<br>End of the<br>Year |
|-------------------|------------------|--|-------------------------------|--|-------------------------------|--|--|
| Iowa              | 2022             | 9  | 1                             | 0  | 0                             | 0  | 10   |
|                   | 2023             | 10   | 0                             | 0  | 0                             | 0  | 10   |
|                   | 2024             | 10   | 0                             | 0  | 0                             | 0  | 10   |
| Totals            | 2022             | 9  | 1                             | 0  | 0                             | 0  | 10   |
|                   | 2023             | 10   | 0                             | 0  | 0                             | 0  | 10   |
|                   | 2024             | 10   | 0                             | 0  | 0                             | 0  | 10   |

Table No. 5

**Projected Openings As Of December 31, 2025**

| Column 1<br>State | Column 2<br>Franchise Agreements<br>Signed But Outlet Not<br>Opened | Column 3<br>Projected New<br>Franchised Outlet In<br>the Next Fiscal Year | Column 4<br>Projected New<br>Company-Owned<br>Outlet In the Next<br>Fiscal Year |
|-------------------|---|---|---|
| Iowa              |   | 0   | 1   |
| Total             |   | 0   | 1   |

The following is a list of all franchisees and the addresses and telephone numbers of all of their stores.

B-CO Ames, Inc., 1112 South Duff, Ames, Iowa 50010; telephone number (515) 233-5678.

B-CO Ames North, LLC, 2415 Grand Avenue, Ames, Iowa 50010; telephone number (515) 620-5038.

There were no franchisees who had an outlet terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business during the Company's most recently completed fiscal year or who have not communicated with the Company within ten weeks of the issuance date of this disclosure document.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the system. The Company's Franchise Agreement and Development Agreement include confidentiality covenants, but the confidentiality covenants will not restrict a current or former franchisee from discussing his or her personal experiences as a franchisee in the Company's system with any prospective franchisee.

Since the Company has not sold any Franchises during its last three fiscal years, no Franchise Agreements have been entered into during this period and, consequently, no franchisees have become bound by any confidentiality provisions contained in the Franchise Agreements during that period.

## **21. FINANCIAL STATEMENTS**

Attached hereto as Exhibit G are the following financial statements of the Company:

Independent Auditor's Report together with the following audited financial statements:

Balance Sheets as of December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statements of Income – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statement of Stockholder's Equity – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statements of Cash Flows – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Notes to Financial Statements

## **22. CONTRACTS**

The following contracts relevant to the Franchise are attached to this disclosure document as exhibits:

|                        |           |
|------------------------|-----------|
| Franchise Agreement    | Exhibit C |
| Development Agreement  | Exhibit D |
| Application Agreement  | Exhibit E |
| State Specific Addenda | Exhibit H |

## **23. RECEIPTS**

Two copies of an acknowledgement of your receipt of this disclosure document are attached as Exhibit "I." Please sign and date both, return one to the Company, and retain the other for your records.

**EXHIBIT A**

**STATE FRANCHISE ADMINISTRATORS**

## STATE ADMINISTRATOR LIST

- |   |   |
|---|---|
| 1. State of California<br>Department of Corporations<br>600 S Commonwealth Avenue<br>Los Angeles, California 90005  | 8. New York State Department of Law<br>Bureau of Investor Protection<br>on Securities<br>120 Broadway<br>New York, New York 10271                     |
| 2. State of Hawaii<br>Business Registration Division<br>1010 Richards Street<br>Honolulu, Hawaii 96813  | 9. State of North Dakota<br>Securities Commissioner<br>600 East Boulevard, Fifth Floor<br>Bismarck, North Dakota 58505                                |
| 3. State of Illinois<br>Office of Attorney General<br>500 South Second Street<br>Springfield, Illinois 62706  | 10. Rhode Island Department<br>of Business Regulation<br>Securities Section, Bank Division<br>100 North Main Street<br>Providence, Rhode Island 02903 |
| 4. Indiana Secretary of State<br>Franchise Division<br>One North Capitol<br>Suite 560<br>Indianapolis, Indiana 46205  | 11. State of South Dakota<br>Division of Securities<br>118 W Capital Avenue<br>Pierre, South Dakota 57501-2017  |
| 5. State of Maryland<br>Office of the Attorney General<br>Division of Securities<br>200 St. Paul Place, 20 <sup>th</sup> Floor<br>Baltimore, Maryland 21202 | 12. Commonwealth of Virginia<br>State Corporation Commission<br>1300 E Main Street, 9 <sup>th</sup> Floor<br>Richmond, Virginia 23219                 |
| 6. Consumers Protection Division<br>Attn: Franchise<br>670 Law Building<br>Lansing, Michigan 58913  | 13. Department of Licensing<br>Securities Division<br>1300 Quince Street, SE<br>PO Box 648<br>Olympia, Washington 98504                               |
| 7. State of Minnesota<br>Department of Commerce<br>85 7 <sup>th</sup> Place East, Suite 280<br>St. Paul, Minnesota 55101<br>(651) 539-1600                  | 14. State of Wisconsin<br>Office of the Commissioner of<br>Securities<br>101 E Wilson Street, Fourth Floor<br>Madison, Wisconsin 53701                |

**EXHIBIT B**

**AGENTS FOR SERVICE OF PROCESS**



AGENTS FOR SERVICE OF PROCESS

In Illinois

Illinois Attorney General  
Office of Attorney General  
500 South Second Street  
Springfield, Illinois 62706

In Minnesota

Commissioner of Commerce  
Department of Commerce  
133 East Seventh Street  
St. Paul, Minnesota 55101

**EXHIBIT C**  
**FRANCHISE AGREEMENT**