

Provision	Section in Franchise or Other Agreement	Summary
v. Choice of forum	18B of the Franchise Agreement	Subject to the arbitration requirement, litigation must take place in Salt Lake County, Utah, subject to applicable state law.
	10A of the Area Development Agreement	Subject to the arbitration requirement, litigation must take place in Salt Lake County, Utah, subject to applicable state law.
w. Choice of law	18A of the Franchise Agreement	Utah law applies, subject to applicable state law.
	10A of the Area Development Agreement	Utah law applies, subject to applicable state law.

ITEM 18: PUBLIC FIGURES

We do not use any public figures 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.

The following tables present unaudited historical information about the revenues and certain expenses of certain Cupbop operations for the calendar year 2024. The Gross Revenue ranges used in the tables were selected to ensure an equal number of restaurants were in each group range across all franchise and company-owned restaurants, as shown in Table 3. To allow for comparison between the company-owned numbers presented in Table 1 and the franchisee numbers presented in Table 2, the same ranges were used.

TABLE 1
Company-Owned Restaurants

The numbers in Table 1 represent data for calendar year 2024 for the 26 company-owned Restaurants and in the United States that have been operating for at least one full calendar year as of December 31, 2024. It does not include two company-owned Restaurants that have not operated for one full calendar year and also does not include one company-owned Restaurant that operates at Utah Valley University on a seasonal and limited hours basis during certain months based on Utah Valley University's academic calendar.

Ten of 26 (or 38.4%) Restaurants represented in the table below actually attained or surpassed the average gross revenue of the table and 13 of 26 (or 50.0%) Restaurants represented in the table below actually attained or surpassed the median gross revenue.

Table 1

Gross Revenue	# of Stores	Avg Gross Revenue	Median Gross Revenue	High Gross Revenue	Low Gross Revenue
Greater than \$925K	7	\$ 1,112,921	\$ 1,040,690	\$ 1,585,417	\$ 926,046
\$725K-\$925K	7	\$ 804,118	\$ 783,687	\$ 885,524	\$ 729,126
\$600K-725K	6	\$ 667,435	\$ 665,948	\$ 723,350	\$ 612,422
Less than \$600K	6	\$ 536,699	\$ 546,570	\$ 575,285	\$ 458,400
	26	\$ 794,003	\$ 731,325	\$ 1,585,417	\$ 458,400

TABLE 2
Franchise Restaurants

The numbers in Table 2 represents data for calendar year 2024 of all 24 of the franchise Restaurants in the United States that have been operating for at least one full calendar year as of December 31, 2024 and that were in operation as of December 31, 2024. The six franchised locations operating for less than one full calendar year and the three franchised locations that closed before December 31, 2024 are not included.

Thirteen of 24 (or 54.2%) Restaurants represented in the table below actually attained or surpassed the average gross revenue and 12 of 24 (or 50.0%) Restaurants represented in the table below actually attained or surpassed the median gross revenue.

Table 2

Gross Revenue	# of Stores	Avg Gross Revenue	Median Gross Revenue	High Gross Revenue	Low Gross Revenue
Greater than \$885K	6	\$ 940,911	\$ 917,963	\$ 1,142,310	\$ 832,590
\$725K-\$885K	6	\$ 738,251	\$ 738,543	\$ 818,983	\$ 676,993
\$550K-725K	6	\$ 552,707	\$ 555,049	\$ 661,528	\$ 452,409
Less than \$550K	6	\$ 400,962	\$ 408,782	\$ 434,138	\$ 347,132
	24	\$ 658,208	\$ 669,260	\$ 1,142,310	\$ 347,132

TABLE 3
All Cubop Restaurants

The numbers in Table 3 represents data for calendar year 2024 of all of the company-owned Restaurants and franchise Restaurants in the United States as reported above. The six franchise locations and two company-owned locations operating for less than one full calendar year and the 3 franchised locations that closed before December 31, 2024 are not included. As noted in Table 1, the company-owned location at Utah Valley University is also not included.

Twenty-four of 50 (or 48.0%) Restaurants represented in the table below actually attained or surpassed the average gross revenue and 25 of 50 (or 50.0%) Restaurants represented in the table below actually attained or surpassed the median gross revenue.

Table 3

Gross Revenue	# of Stores	Avg Gross Revenue	Median Gross Revenue	High Gross Revenue	Low Gross Revenue
Greater than \$885K	13	\$ 1,042,333	\$ 961,307	\$ 1,585,417	\$ 885,524
\$700K-\$885K	12	\$ 775,819	\$ 775,256	\$ 849,197	\$ 723,350
\$550K-700K	13	\$ 631,223	\$ 639,790	\$ 697,151	\$ 555,360
Less than \$550K	12	\$ 447,918	\$ 443,273	\$ 537,780	\$ 347,132
	50	\$ 728,821	\$ 710,250	\$ 1,585,417	\$ 347,132

Item 19 Notes

- (1) **Gross Revenues.** As used in Item 19, “**Gross Revenues**” means that aggregate amount of all sales of Cubop services and products made and rendered in connection with the operation of a Cubop Restaurant, excluding all federal, state, or municipal sales or use taxes collected from customers and paid to the appropriate taxing authority.

Some outlets have sold or earned this amount. Your individual results may differ. There is no assurance that you’ll sell or earn as much.

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representation, we do not make any financial performance representations. We do not make any financial performance 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 performance information or projections of future income, you should report it to Franchisor’s management by contacting Dok Kwon, 12184 South Business Park Drive,

Suite C, Draper, Utah 84020, (801) 916-8968, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

TABLE 1

SYSTEM-WIDE RESTAURANT SUMMARY FOR (FISCAL) YEARS 2022 TO 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	9	19	+10
	2023	19	27	+8
	2024	27	30	+3
Company Owned (Notes 1 & 2)	2022	20	26	+6
	2023	26	27	+1
	2024	27	29	+2
Total Outlets	2022	29	45	+16
	2023	44	54	+9
	2024	54	59	+5

TABLE 2

TRANSFERS OF RESTAURANTS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR) FOR (FISCAL) YEARS 2022 TO 2024

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

TABLE 3

STATUS OF FRANCHISE RESTAURANTS FOR (FISCAL) YEARS 2022 TO 2024

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Re-acquired by franchisor	Ceased operations other reasons	Outlets at End of Year
Arizona	2022	2	4	0	0	0	0	6
	2023	6	2	0	0	0	0	8
	2024	8	2	0	0	0	0	10