Provision		Section in Franchise Agreement	Summary
			Location, or (v) within the Protected Territory of another ReBath business; diverting business to a Competitive Business; and acts injurious to Marks or System. These provisions are subject to state law.
s.	Modification of the agreement	Section 22	Must be mutually agreed upon and in writing and executed by all parties.
t.	Integration/merger clause	Section 22	Only the final written terms of the Franchise Agreement are binding (subject to state law), but this provision will not act, or be interpreted, as a disclaimer of any representations made in this Disclosure Document. Any representations or promises made outside of the Disclosure Document and Franchise Agreement may not be enforceable.
u.	Dispute resolution by arbitration or mediation	Section 24	Must mediate first (subject to state laws).
v.	Choice of forum	Section 24	Jurisdiction and venue shall be in the courts of Maricopa County, Arizona or the United States District Court for the District of Arizona, southern division, or the state and county of the residence of the guarantee or the location of the franchise, at our election. (subject to applicable state laws)
w.	Choice of law	Section 24	Arizona (subject to applicable state laws).

ITEM 18
PUBLIC FIGURES

There is no compensation or other benefit given or promised to any public figure arising from either the use of the public figure in the name or symbol of the franchise or the endorsement or recommendation of the franchise by the public figure in advertisements. There are no public figures involved in our management. The Franchise Agreement does not prohibit you from using the name of a public figure or celebrity in your promotional efforts or advertising; however, all advertising requires our approval.

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 or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in this 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 table includes information regarding the historic performance in calendar year 2025 for all Franchised Businesses that (1) were open and operating for a full year as of December 31, 2025, and (2) provided us with profit and loss statements validated by the franchisee for accuracy for the respective time period (the "Reporting Criteria"). As of December 31, 2025, we had 142 Franchised Businesses open and operating in the United States. Of this total, 122 (86%) met the Reporting Criteria. The following table excludes data from 2 Franchised Businesses that opened in 2025 and thus were not open and operating for all of the 2025 calendar year, as well as 18 Franchised Businesses that were open throughout 2025 but that did not provide validated profit and loss statements. Two Franchised Business closed during 2025 and 3 Franchised Business were reacquired by us during 2025, and are not included in the following table; they had been open for more than 12 months before closing or being reacquired.

In addition to providing aggregate data regarding all 122 Franchised Businesses that met the Reporting Criteria (the "Total Open 1+ Years" Column), the following table also provides specific data regarding those that opened in 2024 ("Open in 2024" Column"), 2023 ("Open in 2023" Column), and those that opened prior to 2023 ("Open Prior to 2023" Column). Please carefully read all of the information in this Item 19, and all of the notes following the table, in conjunction with your review of the historical data.

2025 PERFORMANCE OF FRANCHISED BUSINESSES

	Total Open 1+ Years	**Open in 2024**	**Open in 2023**	**Open prior to 2023**
Number of Agreements	122	11	5	106
Population Covered	205,624,285	16,633,878	4,697,274	184,293,133
Average Territory Size in Population	1,685,445	1,512,171	939,455	1,738,614
Number At or Above Average and Percent	40 and 32.8%	4 and 36.4%	2 and 40.0%	35 and 33.0%
Median Territory Size in Population	1,515,291	1,381,372	813,519	1,548,468
High Territory Size in Population	8,322,309	2,692,992	1,543,550	8,322,309
Low Territory Size in Population	312,296	793,404	610,586	312,296
Average Marketing $'s Spent per Unit	$ 356,326	$ 81,757	$ 218,718	$ 391,310
Number At or Above Average and Percent	44 and 36.1%	5 and 45.5%	2 and 40.0%	40 and 37.7%
Median Marketing $s Spent per Unit	$ 264,780	$ 55,177	$ 181,569	$ 299,468
High Marketing $s Spent per Unit	$ 2,030,845	$ 226,300	$ 394,163	$ 2,030,845
Low Marketing $s Spent per Unit	$ 3,951	$ 3,951	$ 83,239	$ 32,710
Average Marketing $'s Spent Per Person	$ 0.21	$ 0.05	$ 0.23	$ 0.23
Number At or Above Average and Percent	61 and 50.0%	6 and 54.6%	2 and 40.0%	54 and 50.9%
Median Marketing $'s Spent Per Person	$ 0.21	$ 0.06	$ 0.18	$ 0.23
High Marketing $'s Spent Per Person	$ 1.83	$ 0.22	$ 0.65	$ 1.83
Low Marketing $'s Spent Per Person	$ 0.00	$ 0.00	$ 0.10	$ 0.02
Total Leads Generated	247,609	9,156	6,062	232,391
Average CPL	$ 176	$ 98	$ 180	$ 178
Number At or Above Average and Percent	64 and 52.5%	4 and 36.4%	3 and 60.0%	58 and 54.7%

Median CPL	$ 183	$ 65	$ 191	$ 190
High CPL	$ 889	$ 352	$ 385	$ 889
Low CPL	$ 5	$ 5	$ 88	$ 26
Total Jobs Sold	24,151	689	653	22,809
Average Conversion Rate	9.8%	7.5%	10.8%	9.8%
Number At or Above Average and Percent	62 and 50.8%	6 and 54.6%	2 and 40.0%	55 and 51.9%
Median Conversion Rate	9.8%	8.0%	9.8%	9.9%
High Conversion Rate	45.6%	13.3%	12.4%	45.6%
Low Conversion Rate	2.7%	3.3%	8.1%	2.7%
Gross Sales	$ 436,908,001	$ 13,694,224	$ 12,567,479	$ 410,646,297
Average Gross Sales/Unit	$ 3,581,213	$ 1,244,929	$ 2,513,496	$ 3,874,022
Number At or Above Average and Percent	44 and 36.1%	6 and 54.6%	2 and 40.0%	37 and 34.9%
Median Gross Sales/Unit	$ 2,627,361	$ 1,312,886	$ 1,706,178	$ 2,801,449
High Gross Sales/Unit	$ 19,269,109	$ 2,546,212	$ 4,629,907	$ 19,269,109
Low Gross Sales/Unit	$ 223,115	$ 223,115	$ 611,122	$ 630,260
Average Gross Sales/Person	$ 2.12	$ 0.82	$ 2.68	$ 2.23
Number At or Above Average and Percent	56 and 45.9%	6 and 54.6%	2 and 40.0%	46 and 43.4%
Median Gross Sales/Person	$ 1.98	$ 0.95	$ 1.94	$ 2.13
High Gross Sales/Person	$ 16.93	$ 2.19	$ 7.58	$ 16.93
Low Gross Sales/Person	$ 0.15	$ 0.15	$ 0.62	$ 0.45
Average Gross Margin	53.5%	57.8%	63.8%	53.2%
Number At or Above Average and Percent	54 and 44.3%	6 and 54.6%	1 and 20.0%	44 and 41.5%
Median Gross Margin	52.8%	58.0%	60.0%	52.4%
High Gross Margin	91.9%	89.0%	81.0%	91.9%
Low Gross Margin	3.8%	3.8%	42.4%	29.1%
Average Net Income	10.6%	16.6%	25.7%	10.1%
Number At or Above Average and Percent	56 and 45.9%	6 and 54.6%	1 and 20.0%	47 and 44.3%
Median Net Income	8.4%	32.0%	15.4%	8.4%
High Net Income	77.1%	76.1%	64.8%	77.1%
Low Net Income	-182.0%	-182.0%	-19.4%	-80.7%

Notes to the Table Above:

1. "**Territory Population**" means the population of the franchisees' Protected Territories as of January 1, 2025.

2. "**Number of Agreements**" means the number of signed Franchise Agreements for which data is provided in a given category. In some cases, the same franchisee has signed multiple Franchise Agreements. Each Franchise Agreement grants a separate Protected Territory.

3. "**Average**" refers to the sum of all data points in a set, divided by the number of data points in that set.

4. "**Median**" means the data point that is in the center of all data points in a given category, with an equal number above and below the mid-point. If the category contains an even number of data points, the median is reached by taking the 2 numbers in the middle, adding them together, and dividing by two. In the event the number of data points is an odd number, the median is the center number.

5. "**Gross Sales**" means the sum value of executed customer contracts, total service revenues, and any other non-contracted revenues of every kind and nature related to, derived from, or originating from the Franchised Business; provided, however, that "Gross Sales" excludes any customer refunds, sales taxes, and/or other taxes collected from customers by you and actually transmitted to the appropriate taxing authorities.

6. "**Marketing Spend**" means expenditures made by the franchisee to customize various marketing collaterals, procure advertising space in various forms of media, and the franchisee's contribution to the Advertising Fund.

7. "**Lead**" refers to any prospective customer that has demonstrated interest in or requested receiving products or services from a franchisee.

8. "**Cost Per Lead ('CPL')**" means the dollar amount spent for each lead received by a franchisee, which is calculated by dividing the Marketing Spend by the total number of leads received.

9. "**Total Jobs Sold**" is the total number of renovation jobs sold by the Franchised Businesses that met the Reporting Criteria to any customer during the 2025 calendar year.

10. "**Conversion Rate**" refers to the percentage of leads that are converted to sold jobs.

11. "**Gross Margin**" is total sales minus the material costs, freight, installation labor and sales commissions divided into sales.

12. "**Net Income**" is a franchisee's total sales minus all expenses, including cost of goods sold, taxes, interest, fees owed to us, and other general expenses divided into sales.

13. New franchisees pay us Royalty Fees of 5% or 6% of their weekly Gross Sales (subject to Minimum Royalty Fees), depending on gross sales for the prior month. Some existing franchisees operating under legacy forms of franchise agreement pay a lower royalty rate (which royalty terms may continue for such franchisees upon renewal), ranging from 2% (or 3%) to 5% of installed sales or gross sales (depending on the version of agreement), depending on such franchisee's applicable sales for the prior month, subject to a minimum monthly royalty payment. New franchisees currently make a weekly contribution to the Advertising Fund equal to 2% of their weekly Gross

Sales (subject to Minimum Advertising Contribution). Instead of contributing to the Advertising Fund that you will contribute to, some existing franchisees make contributions to a separate Media Fund and/or separate Brand Fund, which were established under legacy forms of the franchise agreement (which contribution calculations may continue for such franchisees upon renewal). Depending on their particular version of the franchise agreement, some franchisees contribute to these funds as follows: 0.33% of gross sales to the Brand Fund (also known as National Branding Fund and/or System Branding Fund), subject to a monthly minimum contribution of $175 per month; 2% of installed sales to the Brand Fund, subject to a monthly minimum contribution; or (I) to the Brand Fund in an amount equal to the lesser of (a) (i) the greater of the population of the franchisee's territory multiplied by the franchisee's minimum installed sales requirement for the market size multiplied by 0.5%, or (ii) 0.5% of the franchisee's installed sales for the previous month, or (b) 1.5 multiplied by the franchisee's average monthly installed sales for all mature franchises multiplied by 0.5%, and (II) to the Media Fund in an amount equal to the lesser of (A) (i) the greater of franchisee's territory population multiplied by the minimum installed sales requirement for the market size multiplied by 1.5% or (ii) 1.5% of the franchisee's installed sales for the previous month, or (B) (w) the aggregate actual installed sales for all mature franchisees in such franchisee's territory category divided by the total population for all mature franchisees in such franchisee's territory category (x) multiplied by 2.0 (y) multiplied by the Territory population (z) multiplied by 1.5%. Franchisees who contribute to the Media Fund and/or Brand Fund do not contribute to the Advertising Fund. A "mature franchise" is a Franchised Business that has been operated by a franchisee for at least 36 consecutive months as of the last day of the calendar year being measured. In addition, as compared to new franchisees, some existing franchisees operating under legacy franchise agreements have a lower minimum local advertising or marketing requirements of 8% of installed sales or gross sales, depending on the particular agreement at issue. Of the 122 Franchised Businesses included in Item 19, there are 48 Franchised Businesses on a legacy form of franchise agreement. Except as noted above, the Franchised Businesses that met the Reporting Criteria do not differ materially from the Franchised Business offered under this Disclosure Document.

The operating data in the tables were prepared from internal operating records provided to us by the owners/operators of the Franchised Businesses. The information presented in this Item 19 has not been audited.

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

Written substantiation for the representations contained in the table will be made available to you upon a reasonable request.

Other than the preceding financial performance representation, ReBath 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 our Franchise Legal Department, 426 N. 44th Street, Suite 410, Phoenix, AZ 85008, (480) 754-8993, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
System-Wide Outlet Summary for Years 2023 to 2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	124	136	+12
	2024	136	145	+9
	2025	145	142	-3
Company Owned	2023	0	0	0
	2024	0	0	0
	2025	0	3	+3
Total Outlets	**2023**	**124**	**136**	**+12**
	2024	**136**	**145**	**+9**
	2025	**145**	**145**	**0**

Table No. 2:
Transfers of Outlets from Franchisees to New Owners (Other Than the Franchisor) for Years 2023 to 2025

State/Province	Year	Number of Transfers
Colorado	2023	0
	2024	1
	2025	0
Connecticut	2023	0
	2024	0
	2025	0
Illinois	2023	0
	2024	0
	2025	1
Iowa	2023	0
	2024	0
	2025	1
Pennsylvania	2023	0
	2024	0
	2025	0
South Carolina	2023	1
	2024	0
	2025	0
Texas	2023	0
	2024	3