

| Provision        | Section in Franchise or Other Agreement | Summary                                                                                         |
|------------------|-----------------------------------------|-------------------------------------------------------------------------------------------------|
|                  |                                         | relief, it has the right to file suit in the jurisdiction and venue of your Musicologie Studio. |
| w. Choice of Law | Franchise Agreement, Section 23         | The Franchise Agreement is governed by the laws of Ohio (subject to applicable state law).      |

### **Item 18: Public Figures**

We currently do not use any public figure to promote our franchises.

### **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.

Below, we provide a series of tables containing total sales and student enrollment information for 2025 for certain sets and subsets of Musicologie businesses that were operating during those years. All Musicologie businesses discussed below operate under the name “Musicologie” and conduct a business similar to the type of business that you will operate. “Company-owned” refers to the Musicologie businesses owned and operated by our affiliate, Musicologie Development, LLC, along with its respective community manager partners in each respective Studio.

In our last fiscal year we had six (6) franchisee-owned studios open and operating and seven (7) company-owned Studios. Of those six franchised (6) Studios, only two (2) of them were open and operating for more than twelve (12) months and only six (6) company-owned Studios were open and operating for more than twelve (12) months. Company-owned Studios do not pay the royalty fee, which you will be required to pay as a franchisee owned studio, but other than this difference, there was no material difference in the Gross Sales between the Company-owned Studios and the Franchisee-owned Studio. Because there are only six (6) franchisee Studios last year, each individual Studio’s numbers are disclosed below on a de-identified basis. Tables 1.A.,

2.A, 3.A, 4.A., 5.A. and 6.A provide the information for applicable Franchisee-owned Studios and Tables 1.B, 2.B, 3.B, 4.B, 5.B and 6.B provide the information for Company-owned Studios.

**TABLE 1.A**  
**Actual Gross Sales For All Franchisee-owned Studios Opened More Than 12 Months**  
**(2025)**

The following tables show the actual historic financial Gross Sales for both Company-owned and Franchisee-owned Studios open more than 12 months between January 1, 2025 and December 31, 2025, presented separately. To the extent possible, we have included the historical actual gross sales earned for 2024 as well. “Gross Sales” means the revenues of all sales of any nature made from the Studio or online regardless of the nature of the products or services sold, including off-site and online services and all fees and charges received in connection with the operation of the Studio, including amounts received by Franchisee for gift cards redeemed by Franchisee, less any applicable sales tax or discounts.

| <b>STUDIO</b>   | <b>2025<br/>Gross Sales</b> | <b>2024<br/>Gross Sales</b> |
|-----------------|-----------------------------|-----------------------------|
| Studio B        | \$712,799                   | \$666,192                   |
| Studio H        | \$381,354                   | N/A                         |
| <b>Average</b>  | <b>\$547,077</b>            | <b>\$666,192</b>            |
| <b>Median</b>   | <b>\$547,077</b>            | <b>\$666,192</b>            |
| # Above Average | 1                           | 0                           |
| % Above Average | 50%                         | 0%                          |

**TABLE 1.B**  
**Actual Gross Sales For All Company-owned Studios Opened More Than 12 Months (2025)**

| <b>STUDIO</b>       | <b>2025<br/>Gross Sales</b> | <b>2024<br/>Gross Sales</b> |
|---------------------|-----------------------------|-----------------------------|
| Studio A            | \$1,021,103                 | \$944,307                   |
| Studio C            | \$716,094                   | \$671,320                   |
| Studio D            | \$416,595                   | \$320,551                   |
| Studio E            | \$753,515                   | \$629,880                   |
| Studio F            | \$480,205                   | \$392,832                   |
| Studio G            | \$222,248                   | N/A                         |
| <b>Average</b>      | <b>\$601,627</b>            | <b>\$591,778</b>            |
| <b>Median</b>       | <b>\$598,150</b>            | <b>\$629,880</b>            |
| # Above the Average | 3                           | 3                           |
| % Above the Average | 50%                         | 50%                         |

The Studios reported in Table 1.A. are all Franchisee-owned Studios which have been open for a period of at least twelve (12) months. The Studios reported in Table 1.B are all the Company-owned Studios which have been open for a period of at least twelve (12) months.

**TABLE 2.A.**  
**Actual Student Enrollment For All Franchisee-Owned Studios Open More Than 12 months**  
**(2025)**

The following tables show the actual historic student enrollment for both Company-owned and Franchisee-owned Studios which were open more than 12 months between January 1, 2025 and December 31, 2025, presented separately. The number of students enrolled at a Studio includes only students actively enrolled on December 31, 2025. The Studios reported in Table 2.A are all Franchisee-owned Studios and the Studios reported in Table 2.B. are all Company-owned Studios

| STUDIO          | 2025 Student Enrollment |
|-----------------|-------------------------|
| Studio B        | 379                     |
| Studio H        | 215                     |
| Average         | <b>297</b>              |
| Median          | <b>297</b>              |
| # Above Average | 1                       |
| % Above Average | 50%                     |

**TABLE 2.B.**  
**Actual Student Enrollment For All Company-Owned Studios Open More Than 12 months**  
**(2025)**

| STUDIO          | 2025 Student Enrollment |
|-----------------|-------------------------|
| Studio A        | 500                     |
| Studio C        | 364                     |
| Studio D        | 199                     |
| Studio E        | 401                     |
| Studio F        | 229                     |
| Studio G        | 136                     |
| Average         | <b>305</b>              |
| Median          | <b>297</b>              |
| # Above Average | 3                       |
| % Above Average | 50%                     |

**TABLE 3.A**  
**Average and Median Monthly Percentage of Student Retention For All Franchisee-owned Studios (2025)**

Table 3 shows the average monthly Student Retention Percentage for Studios which were opened as of December 31 2025, regardless of how long the Studio has been open. At such time, there were seven (7) Company-owned locations (shown in Table 3.B) and six (6) Franchisee-owned Studios (shown in Table 3.A). “Student Retention Percentage” is calculated as the total number of students enrolled at a Studio in a month minus the number of students who discontinued their enrollment in such month, expressed as a percentage of the total students for such Studio. A student is considered enrolled at a Studio if they are paying on-going monthly fees. Table 3.A. provides the student retention rates for Franchisee-owned Studios and Table 3.B provides the student retention rates for Company-owned Studios.

| <b><u>Month</u></b>               | <b><u>Average Franchisee Student Retention Percentage</u></b> |
|-----------------------------------|---------------------------------------------------------------|
| <u>January</u>                    | <u>91.17%</u>                                                 |
| <u>February</u>                   | <u>93.67%</u>                                                 |
| <u>March</u>                      | <u>90.86%</u>                                                 |
| <u>April</u>                      | <u>93.47%</u>                                                 |
| <u>May</u>                        | <u>90.40%</u>                                                 |
| <u>June</u>                       | <u>94.58%</u>                                                 |
| <u>July</u>                       | <u>93.19%</u>                                                 |
| <u>August</u>                     | <u>89.08%</u>                                                 |
| <u>September</u>                  | <u>92.20%</u>                                                 |
| <u>October</u>                    | <u>91.00%</u>                                                 |
| <u>November</u>                   | <u>92.72%</u>                                                 |
| <u>December</u>                   | <u>93.33%</u>                                                 |
| <b><u>Average</u></b>             | <b><u>92.14%</u></b>                                          |
| <b><u>Median</u></b>              | <b><u>92.46%</u></b>                                          |
| <b><u># above the Average</u></b> | <b><u>2</u></b>                                               |
| <b><u>% above the Average</u></b> | <b><u>33%</u></b>                                             |

**TABLE 3.B**  
**Average and Median Monthly Percentage of Student Retention For All Company-owned Studios (2025)**

| <b><u>Month</u></b>               | <b><u>Average<br/>Corporate<br/>Student Retention<br/>Percentage</u></b> |
|-----------------------------------|--------------------------------------------------------------------------|
| <u>January</u>                    | <u>92.70%</u>                                                            |
| <u>February</u>                   | <u>95.45%</u>                                                            |
| <u>March</u>                      | <u>92.43%</u>                                                            |
| <u>April</u>                      | <u>92.19%</u>                                                            |
| <u>May</u>                        | <u>90.13%</u>                                                            |
| <u>June</u>                       | <u>90.75%</u>                                                            |
| <u>July</u>                       | <u>93.40%</u>                                                            |
| <u>August</u>                     | <u>92.46%</u>                                                            |
| <u>September</u>                  | <u>91.28%</u>                                                            |
| <u>October</u>                    | <u>93.13%</u>                                                            |
| <u>November</u>                   | <u>94.22%</u>                                                            |
| <u>December</u>                   | <u>95.15%</u>                                                            |
| <b><u>Average</u></b>             | <b><u>92.77%</u></b>                                                     |
| <b><u>Median</u></b>              | <b><u>92.58%</u></b>                                                     |
| <b><u># above the Average</u></b> | <b><u>5</u></b>                                                          |
| <b><u>% above the Average</u></b> | <b><u>71%</u></b>                                                        |

**TABLE 4.A.**  
**Actual Operating Costs and Profit Before Other Expenses For All Franchisee-owned  
Studios Open More Than 24 months (2025)**

Table 4 shows the historical financial information of certain operating costs for Studios open more than twenty-four (24) months and the percentage of such costs as a percentage of the Studio's Gross Sales. Table 4.A. provides the operating costs and resulting earnings before interest, taxes, depreciation and amortization. The Studios reported in Table 4 are all Company-owned and Franchisee-owned Studios which were opened and operating for more than 24 months as of December 31 2025. At such time, there were five (5) company-owned Studios and one (1) franchisee-owned Studio. The Studios reported in Table 4.A are all Franchisee-owned Studios which have been open for a period of at least twenty-four (24) months. And the Studios reported in Table 4.B. are all Company-owned Studios which have been open for a period of at least twenty-four (24) months.

| <b>Cost</b>  | <b>Studio B</b> |
|--------------|-----------------|
| Gross Sales  | \$712,799       |
| Teacher Cost | \$327,010       |

| <b>Cost</b>                               | <b>Studio B</b>  |
|-------------------------------------------|------------------|
| Teacher Cost % of Gross Sales             | 45.88%           |
| Non-Teacher Payroll                       | \$50,293         |
| Non-Teacher Payroll % of Gross Sales      | 7.06%            |
| Occupancy Cost                            | \$37,274         |
| Occupancy Cost % of Gross Sales           | 5.23%            |
| Local Marketing Cost                      | \$9,071          |
| Local Marketing Cost % of Gross Sales     | 1.27%            |
| Other Expenses                            | \$33,880         |
| Other Expenses % of Gross Sales           | 4.75%            |
| Merchant Processing Fees                  | \$24,634         |
| Merchant Processing Fees % of Gross Sales | 3.46%            |
| Imputed Royalties                         | \$49,895         |
| Brand Fund                                | \$14,255         |
| <b>EBITDA</b>                             | <b>\$166,482</b> |
| <b>EBITDA % of Gross Sales</b>            | <b>23.36%</b>    |

**TABLE 4.B.**  
**Actual Operating Costs and Profit Before Other Expenses For All Company-owned Studios Open More Than 24 months (2025)**

|                                           | <b>Studio A</b> | <b>Studio C</b> | <b>Studio D</b> | <b>Studio E</b> | <b>Studio F</b> | <b>Average</b>   | <b>Median</b>    | <b># of Studios Above Average</b> | <b>% of Studios Above Average</b> |
|-------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------------------------|-----------------------------------|
| Gross Sales                               | \$1,021,103     | \$716,094       | \$416,595       | \$753,515       | \$480,205       | <b>\$677,502</b> | <b>\$716,094</b> | 3                                 | 60%                               |
| Teacher Cost                              | \$465,373       | \$338,252       | \$183,854       | \$309,198       | \$200,624       | <b>\$299,460</b> | <b>\$309,198</b> | 3                                 | 60%                               |
| Teacher Cost % of Gross Sales             | 45.58%          | 47.24%          | 44.13%          | 41.03%          | 41.78%          | <b>43.95%</b>    | <b>44.13%</b>    | 3                                 | 60%                               |
| Non-Teacher Payroll                       | \$46,267        | \$47,690        | \$46,201        | \$42,232        | \$45,105        | <b>\$45,499</b>  | <b>\$46,201</b>  | 3                                 | 60%                               |
| Non-Teacher Payroll % of Gross Sales      | 4.53%           | 6.66%           | 11.09%          | 5.60%           | 9.39%           | <b>7.45%</b>     | <b>6.66%</b>     | 2                                 | 40%                               |
| Occupancy Cost                            | \$53,495        | \$34,531        | \$38,148        | \$24,388        | \$27,634        | <b>\$35,639</b>  | <b>\$34,531</b>  | 2                                 | 40%                               |
| Occupancy Cost % of Gross Sales           | 5.24%           | 4.82%           | 9.16%           | 3.24%           | 5.75%           | <b>5.64%</b>     | <b>5.24%</b>     | 2                                 | 40%                               |
| Local Marketing Cost                      | \$13,293        | \$12,404        | \$22,416        | \$14,101        | \$12,099        | <b>\$14,863</b>  | <b>\$13,293</b>  | 1                                 | 20%                               |
| Local Marketing Cost % of Gross Sales     | 1.30%           | 1.73%           | 5.38%           | 1.87%           | 2.52%           | <b>2.56%</b>     | <b>1.87%</b>     | 1                                 | 20%                               |
| Other Expenses                            | \$45,951        | \$37,114        | \$18,009        | \$34,442        | \$29,061        | <b>\$32,915</b>  | <b>\$34,442</b>  | 3                                 | 60%                               |
| Other Expenses % of Gross Sales           | 4.50%           | 5.18%           | 4.32%           | 4.57%           | 6.05%           | <b>4.92%</b>     | <b>4.57%</b>     | 2                                 | 40%                               |
| Merchant Processing Fees                  | \$34,991        | \$24,856        | \$14,255        | \$26,042        | \$16,659        | <b>\$23,361</b>  | <b>\$24,856</b>  | 3                                 | 60%                               |
| Merchant Processing Fees % of Gross Sales | 3.43%           | 3.47%           | 3.42%           | 3.46%           | 3.47%           | <b>3.45%</b>     | <b>3.46%</b>     | 3                                 | 60%                               |
| Imputed Royalties                         | \$71,477        | \$50,126        | \$29,161        | \$52,746        | \$33,614        | <b>\$47,425</b>  | <b>\$50,126</b>  | 3                                 | 60%                               |
| Brand Fund                                | \$20,422        | \$14,321        | \$8,331         | \$15,070        | \$9,604         | <b>\$13,550</b>  | <b>\$14,321</b>  | 3                                 | 60%                               |
| EBITDA                                    | \$269,831       | \$156,795       | \$56,216        | \$235,293       | \$105,802       | <b>\$164,787</b> | <b>\$156,795</b> | 2                                 | 40%                               |
| EBITDA % of Gross Sales                   | 26.43%          | 21.90%          | 13.49%          | 31.23%          | 22.03%          | <b>23.02%</b>    | <b>22.03%</b>    | 2                                 | 40%                               |

The Teacher Cost includes all payments made through payroll to music teachers who provide instruction to students. Non-Teacher Payroll includes all payments made through payroll to persons other than teachers, such as administrators or Community Managers.

Occupancy Cost includes all rent expenses, including common area maintenance and taxes if applicable, plus utilities and building maintenance.

Local Marketing Cost includes any local marketing expenditures. You are required to spend at least two percent (2%) of your Gross Sales or Five Hundred Dollars per month (whichever is greater) on local marketing. This table shows our actual percent of Gross Sales spent on local marketing efforts.

Other Expenses include any other expenditure that was necessary to operate the respective Studios, including but not limited to merchant processing fees, office & cleaning supplies, software fees, insurance premiums, legal and accounting professional fees, and payroll management expenses. Other Expenses do not include Teacher Costs, Occupancy Costs, Local Marketing or Imputed Royalties or Brand Fund Fees which are accounted for separately in this Table 4.

Merchant Processing Fees is the amount paid to Stripe for credit card payment processing.

Imputed royalties are seven percent (7%) of Gross Sales. While the Company-owned Studios did not actually pay royalties during this period, you will have to pay the seven percent (7%) royalty for the duration of your Franchise Agreement. The Company-owned stores are operated by Musicologie and accordingly are not required to pay a royalty to Musicologie.

The Brand Fund charge is two percent (2%) of Gross Sales. All Studios, including Company-owned Studios, paid the Brand Fund during this period.

EBITDA is the earnings before interest, taxes, and depreciation and amortization of each respective Studio. EBITDA subtracts the imputed royalties and imputed Brand Fund charge even though those expenses were not actually incurred in 2024 by the Company-owned Studios.

**TABLE 5.A**  
**Month by Month Student Enrollment for All Studios That Opened Between January 2024 and February 2026**

Table 5 reflects month by month student enrollment for every Studio that opened between January 2024 and the issuance date of this FDD. Some Studios have not been operational for twelve (12) months so enrollment for the number of months each Studio has been opened is displayed. The Studios reported in Table 5.A are all Franchisee-owned Studios which have been open between January 2024 and February 2026. And the Studios reported in Table 5.B. are all Company-owned Studios which have been open between January 2024 and February 2026.

| Studio   | Total Presold Members hips | Total Students end of Month 1 | Total Students end of Month 2 | Total Students end of Month 3 | Total Students end of Month 4 | Total Students end of Month 5 | Total Students end of Month 6 | Total Students end of Month 7 | Total Students end of Month 8 | Total Students end of Month 9 | Total Students end of Month 10 | Total Students end of Month 11 | Total Students end of Month 12 |
|----------|----------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Studio H | 90                         | 108                           | 137                           | 163                           | 185                           | 192                           | 184                           | 198                           | 202                           | 209                           | 211                            | 218                            | 215                            |
| Studio I | 113                        | 153                           | 162                           | 165                           | 229                           | 241                           | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio J | 91                         | 101                           | 113                           | 124                           | 147                           | 155                           | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio L | 99                         | 117                           | 136                           | 149                           | -                             | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio M | 119                        | 128                           | 163                           | 184                           | -                             | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio N | 133                        | 133                           | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio O | 75                         | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |
| Studio P | 117                        | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |

**TABLE 5.B**  
**Month by Month Student Enrollment for All Studios That Opened Between January 2024 and February 2026**

| Studio   | Total Presold Members hips | Total Students end of Month 1 | Total Students end of Month 2 | Total Students end of Month 3 | Total Students end of Month 4 | Total Students end of Month 5 | Total Students end of Month 6 | Total Students end of Month 7 | Total Students end of Month 8 | Total Students end of Month 9 | Total Students end of Month 10 | Total Students end of Month 11 | Total Students end of Month 12 |
|----------|----------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Studio G | 73                         | 81                            | 96                            | 115                           | 120                           | 122                           | 131                           | 133                           | 144                           | 149                           | 146                            | 145                            | 136                            |
| Studio K | 93                         | 87                            | 97                            | 116                           | 122                           | -                             | -                             | -                             | -                             | -                             | -                              | -                              | -                              |

**TABLE 6.A**  
**Monthly Gross Rental Rates for Franchisee-Owned Studios**

Table 6 lists the average and median rental rate for all Studios that signed a lease between January 1, 2024 and December 31, 2025, which includes fourteen (14) Studios, of which twelve (12) are Franchisee-owned Studios and two (2) are Company-Owned Studios. Only one studio that signed a lease was excluded from this table, as the franchisee purchased the real estate directly.

|                                   | Gross Rent        | Square Feet | Gross Rent per Square Foot |
|-----------------------------------|-------------------|-------------|----------------------------|
| <b>AVERAGE</b>                    | <b>\$4,198.07</b> | <b>1858</b> | <b>\$27.52</b>             |
| <b>MEDIAN</b>                     | <b>\$4,213.81</b> | <b>1800</b> | <b>\$29.00</b>             |
| <b>LOW</b>                        | <b>\$2,106.00</b> | <b>1250</b> | <b>\$13.00</b>             |
| <b>HIGH</b>                       | <b>\$6,388.26</b> | <b>2660</b> | <b>\$43.13</b>             |
| <b># of Studios Above Average</b> | <b>7</b>          | <b>5</b>    | <b>7</b>                   |
| <b>% of Studios Above Average</b> | <b>58%</b>        | <b>42%</b>  | <b>58%</b>                 |

**TABLE 6.B**  
**Monthly Gross Rental Rates for Company-Owned Studios**

|                                   | Gross Rent        | Square Feet | Gross Rent per Square Foot |
|-----------------------------------|-------------------|-------------|----------------------------|
| <b>AVERAGE</b>                    | <b>\$3,608.53</b> | <b>1583</b> | <b>\$26.72</b>             |
| <b>MEDIAN</b>                     | <b>\$3,608.53</b> | <b>1583</b> | <b>\$26.72</b>             |
| <b>LOW</b>                        | <b>\$2,502.50</b> | <b>1365</b> | <b>\$22.00</b>             |
| <b>HIGH</b>                       | <b>\$4,714.56</b> | <b>1800</b> | <b>\$31.43</b>             |
| <b># of Studios Above Average</b> | <b>1</b>          | <b>1</b>    | <b>1</b>                   |
| <b>% of Studios Above Average</b> | <b>50%</b>        | <b>50%</b>  | <b>50%</b>                 |

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

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

**Item 20:**  
**Outlets And Franchise Information**

**Table No. 1**  
**Systemwide Outlet Summary for 2023-2025**

| <b>Outlet Type</b> | <b>Year</b> | <b>Outlets at the Start of the Year</b> | <b>Outlets at the End of the Year</b> | <b>Net Change</b> |
|--------------------|-------------|-----------------------------------------|---------------------------------------|-------------------|
| Franchised         | 2023        | 0                                       | 0                                     | 0                 |
|                    | 2024        | 0                                       | 2                                     | +2                |
|                    | 2025        | 2                                       | 6                                     | +4                |
| Company Owned      | 2023        | 6                                       | 6                                     | 0                 |
|                    | 2024        | 6                                       | 6                                     | 0                 |
|                    | 2025        | 6                                       | 7                                     | +1                |
| Total Outlets      | 2023        | 6                                       | 6                                     | 0                 |
|                    | 2024        | 6                                       | 8                                     | +2                |
|                    | 2025        | 8                                       | 13                                    | +5                |