

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 Item 19 presents historical financial information for various subsets for the 2023, 2024 and 2025 calendar years. The financial information represented in this Item 19 includes historical data provided from income reports submitted directly to us by franchisees, or reports generated from our accounting software, for various subsets of Keyrenter Businesses for the 2023, 2024 and 2025 calendar years. For purposes of this Item 19, “Gross Revenue” means all revenue generated from Keyrenter Businesses operated by franchisees (the “Franchised Locations”) and by Affiliates (the “Affiliate Locations”), whether through property management transactions, maintenance work performed, Real Estate Sales Commissions, and Referral Fees, including but not limited to rewards, discounts, and inducements, received from vendors, agencies, and utility companies. Real Estate Sales Commissions and Referral Fees have the same meaning they were previously assigned in Item 6, Note 1. Gross Revenue generated from direct maintenance services paid to entities other than the Keyrenter Business is not included in this Item 19 representation. When “verifiable” Gross Revenue is referenced below, it means that the outlets whose Gross Revenue is reported or included in the tables below have submitted their income statements and balance sheets to us.

TABLE 1

As reflected in Item 20, there were 58 Franchised Locations operating as of January 1, 2025, 20 Franchised Locations opened during 2025, and three (3) Franchised Locations were terminated during 2025. There was one Affiliate or Company-Owned Location in operation during 2025. For Table 1, we include data from the 55 Franchised Locations and 1 Affiliate location which (a) were open and operated for all twelve months of the 2025 calendar year; (b) had at least one property under management, and (c) had verifiable Gross Revenue for the entire twelve months of calendar year 2025 (the “Reporting Group”). The 20 Keyrenter Businesses that were not open during the entirety of the 2025 calendar year and the three (3) Keyrenter Businesses that were terminated during the 2025 calendar year are excluded from the Reporting Group.

To demonstrate the financial performance of the Reporting Group, we have classified the Keyrenter Businesses in the Reporting Group into subsets (each, a “Group”) based on the number of years they have been open as of December 31, 2025. We divided the Reporting Group into the following Groups:

<p>≥1 and <3 Years includes 12 Franchised Locations open for at least one year but less than three years. This Group represents 21% of the Reporting Group.</p>
<p>≥3 Years includes 43 Franchised Locations and 1 Affiliate Location open for more than three years. This Group represents 79% of the Reporting Group.</p>
<p>ALL includes the entire Reporting Group.</p>

Table 1a: