PROVISION	SECTION IN FRANCHISE OR OTHER AGREEMENT	SUMMARY
u. Dispute resolution by arbitration or mediation	Section 21(b) of Franchise Agreement Section 11(h) of the Agenda Master - Terms of Use	Unless we go to court to terminate the Franchise Agreement or recover monies you owe us, we and you must arbitrate all disputes in the city in which our principal office is located (which is currently Coral Gables, Florida) before a single arbitrator (subject to state law) The dispute resolution provisions of the Franchise Agreement apply to the Agenda Master - Terms of Use
v. Choice of forum	Section 25(g) of Franchise Agreement Section 11(h) of the Agenda Master - Terms of Use	If dispute is not arbitrable, litigation must be in Florida (subject to state law) The dispute resolution provisions of the Franchise Agreement apply to the Agenda Master - Terms of Use
w. Choice of law	Section 25(g) of Franchise Agreement Section 11(h) of the Agenda Master - Terms of Use	Except for Federal Arbitration Act and other federal law, Florida law applies (subject to state law) The choice of law provisions of the Franchise Agreement apply to the Agenda Master - Terms of Use

Applicable state law might require additional disclosures relating to the information contained in this Item 17. These additional disclosures, if any, appear in Exhibit K.

Item 18

PUBLIC FIGURES

We do not use any public figure 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.

PART I

This Part I presents information about the historical financial performance during the fiscal year ended December 31, 2025 (the "Fiscal Year 2025") of certain Studios that were eligible franchises in Fiscal Year 2025. An "eligible franchise" is a franchised Studio that was open for at least 12 full calendar months as of the end of Fiscal Year 2025 and which reported financial results to us for at least 50 weeks of Fiscal Year 2025.

This Part I does not include data related to Studios that were not eligible franchises in Fiscal Year 2025. The financial performance and operations of those excluded Studios may vary from the performance and operations of the Studios represented in this Part I.

TABLE 1: GROSS RECEIPTS BY QUARTILES FOR FISCAL YEAR 2025

Quartiles	Average Gross Receipts	Number and Percentage of Studios Attaining or Exceeding Average Gross Receipts	Median Gross Receipts	Lowest Gross Receipts	Highest Gross Receipts
Top Quartile	$1,296,862	21 out of 58 (36%)	$1,208,678	$939,543	$2,807,079
2nd Quartile	$798,208	28 out of 58 (48%)	$789,563	$648,684	$936,644
3rd Quartile	$528,675	28 out of 58 (48%)	$521,113	$434,987	$644,459
Bottom Quartile	$291,900	31 out of 58 (53%)	$296,995	$47,884	$430,372
Overall	**$728,934**	**99 out of 232 (43%)**	**$646,572**	**$47,884**	**$2,807,079**

TABLE 2: NUMBER OF DANCE PACKAGES SOLD BY QUARTILES FOR FISCAL YEAR 2025

Quartiles	Average Number of Dance Packages	Number and Percentage of Studios Attaining or Exceeding Average Number of Dance Packages	Median Number of Dance Packages	Lowest Number of Dance Packages	Highest Number of Dance Packages
Top Quartile	269	21 out of 58 (36%)	239	184	628
2nd Quartile	150	27 out of 58 (47%)	148	127	183
3rd Quartile	110	31 out of 58 (53%)	111	87	126
Bottom Quartile	60	34 out of 58 (59%)	67	11	85
Overall	**147**	**90 out of 232 (39%)**	**127**	**11**	**628**

NOTES TO PART I:

1. As of December 31, 2025, there were 240 franchised Studios and no company-owned Studios open and in operation. Of those 240 Studios, 232 (97%) Studios are represented in the tables in Part I above. These tables do not include (i) 3 Studios that were open for at least 12 months as of the end of Fiscal Year 2025 but which did not report Gross Receipts for at least 50 weeks of Fiscal Year 2025, (ii) 5 Studios that opened during Fiscal Year 2025 and were therefore not open for at least 12 months as of the end of Fiscal Year 2025, and (iii) 1 Studio that closed during Fiscal Year 2025, which had been open for at least 12 months before closing.

2. The Studios represented in the tables in Part I above operated for an average of 19 years as of December 31, 2025.

PART II

This Part II reflects the following historical ramp-up data for 40 Studios that opened between January 1, 2020 and December 31, 2025, have operated for at least 1 full fiscal year as of May 31, 2026, and remained open as of December 31, 2025 (collectively, the "Ramp Studios"): (a) average Gross Receipts; (b) median Gross Receipts; (c) average number of Dance Packages sold; and (d) median number of Dance Packages sold.

This Part II excludes data related to Studios that opened before January 1, 2020 or after December 31, 2025. In addition, this Part II excludes data related to 2 Studios that opened between January 1, 2020 and December 31, 2025 but subsequently closed during that period. Further, as noted below, certain fiscal years in Tables 1 and 2 exclude Ramp Studios that: (a) have not yet been open for the applicable number of fiscal years; and/or (b) did not report at least 50 weeks of financial results to us for the applicable fiscal year. The financial performance and operations of excluded Studios may vary from the performance and operations of the Ramp Studios represented in this Part II.

TABLE 1: GROSS RECEIPTS OF RAMP STUDIOS FOR FIRST SIX FISCAL YEARS

Quartiles	First Fiscal Year	Second Fiscal Year	Third Fiscal Year	Fourth Fiscal Year	Fifth Fiscal Year	Sixth Fiscal Year
Average Gross Receipts	$257,380	$387,199	$473,988	$555,141	$631,867	$750,889
Median Gross Receipts	$248,707	$394,456	$444,540	$451,810	$548,841	$750,889
Lowest Gross Receipts	$49,977	$119,473	$129,849	$232,348	$278,479	$579,195
Highest Gross Receipts	$601,024	$737,945	$1,301,031	$1,713,084	$1,131,454	$922,582

Quartiles	First Fiscal Year	Second Fiscal Year	Third Fiscal Year	Fourth Fiscal Year	Fifth Fiscal Year	Sixth Fiscal Year
Number and Percentage of Ramp Studios Attaining or Exceeding Average Gross Receipts	16 out of 32 (50%)	15 out of 28 (54%)	9 out of 20 (45%)	4 out of 13 (31%)	2 out of 5 (40%)	1 out of 2 (50%)
Total Number of Ramp Studios	32	28	20	13	5	2

TABLE 2: NUMBER OF DANCE PACKAGES SOLD BY RAMP STUDIOS FOR FIRST SIX FISCAL YEARS

Quartiles	First Fiscal Year	Second Fiscal Year	Third Fiscal Year	Fourth Fiscal Year	Fifth Fiscal Year	Sixth Fiscal Year
Average Number of Dance Packages	113	125	144	132	148	160
Median Number of Dance Packages	110	109	123	131	154	160
Lowest Number of Dance Packages	4	25	24	46	81	136
Highest Number of Dance Packages	286	383	303	235	217	184
Number and Percentage of Ramp Studios Attaining or Exceeding Average Number of Dance Packages	16 out of 32 (50%)	11 out of 28 (39%)	8 out of 20 (40%)	6 out of 13 (46%)	3 out of 5 (60%)	1 out of 2 (50%)
Total Number of Ramp Studios	32	28	20	13	5	2

NOTES TO PART II:

1. The beginning and ending dates of the “First Fiscal Year,” the “Second Fiscal Year,” the “Third Fiscal Year,” the “Fourth Fiscal Year,” the “Fifth Fiscal Year,” and the “Sixth Fiscal Year” differ for each Ramp Studio because each Ramp Studio opened for business on a different date.

2. The “First Fiscal Year” column includes: (a) 2 Ramp Studios that opened in the 2020 calendar year; (b) 6 Ramp Studios that opened in the 2021 calendar year; (c) 8 Ramp Studios that opened in the 2022 calendar year; (d) 3 Ramp Studios that opened in the 2023 calendar year; (e) 12 Ramp Studios that opened in the 2024 calendar year; and (f) 1 Ramp Studio that opened in the 2025 calendar year. The following Ramp Studios were excluded from the “First Fiscal Year” column: (a) 1 Ramp Studio that opened in the 2020 calendar

year because it did not report at least 50 weeks of financial results to us during its first fiscal year of operations; (b) 3 Ramp Studios that opened in the 2021 calendar year because they did not report at least 50 weeks of financial results to us during their first fiscal year of operations; (c) 1 Ramp Studio that opened in the 2022 calendar year because it did not report at least 50 weeks of financial results to us during its first fiscal year of operations; (d) 1 Ramp Studio that opened in the 2024 calendar year because it did not report at least 50 weeks of financial results to us during its first fiscal year of operations; and (e) 2 Ramp Studios that opened in the 2025 calendar year because they did not report at least 50 weeks of financial results to us during their first fiscal year of operations.

3. The "Second Fiscal Year" column includes: (a) 3 Ramp Studios that opened in the 2020 calendar year; (b) 9 Ramp Studios that opened in the 2021 calendar year; (c) 9 Ramp Studios that opened in the 2022 calendar year; (d) 3 Ramp Studios that opened in the 2023 calendar year; (e) 4 Ramp Studios that opened in the 2024 calendar year; and (f) 0 Ramp Studios that opened in the 2025 calendar year. The following Ramp Studios were excluded from the "Second Fiscal Year" column: (a) 9 Ramp Studios that opened in the 2024 calendar year because they have not yet been open and operating for 2 full fiscal years; and (b) 3 Ramp Studios that opened in the 2025 calendar year because they have not yet been open and operating for 2 full fiscal years.

4. The "Third Fiscal Year" column includes: (a) 3 Ramp Studios that opened in the 2020 calendar year; (b) 9 Ramp Studios that opened in the 2021 calendar year; (c) 8 Ramp Studios that opened in the 2022 calendar year; (d) 0 Ramp Studios that opened in the 2023 calendar year; (e) 0 Ramp Studios that opened in the 2024 calendar year; and (f) 0 Ramp Studios that opened in the 2025 calendar year. The following Ramp Studios were excluded from the "Third Fiscal Year" column: (a) 1 Ramp Studio that opened in the 2022 calendar year because it did not report at least 50 weeks of financial results to us during its third fiscal year of operations; (b) 3 Ramp Studios that opened in the 2023 calendar year because they have not yet been open and operating for 3 full fiscal years; (c) 13 Ramp Studios that opened in the 2024 calendar year because they have not yet been open and operating for 3 full fiscal years; and (d) 3 Ramp Studios that opened in the 2025 calendar year because they have not yet been open and operating for 3 full fiscal years.

5. The "Fourth Fiscal Year" column includes: (a) 3 Ramp Studios that opened in the 2020 calendar year; (b) 8 Ramp Studios that opened in the 2021 calendar year; (c) 2 Ramp Studios that opened in the 2022 calendar year; (d) 0 Ramp Studios that opened in the 2023 calendar year; (e) 0 Ramp Studios that opened in the 2024 calendar year; and (f) 0 Ramp Studios that opened in the 2025 calendar year. The following Ramp Studios were excluded from the "Fourth Fiscal Year" column: (a) 1 Ramp Studio that opened in the 2021 calendar year because it did not report at least 50 weeks of financial results to us during its fourth fiscal year of operations; (b) 7 Ramp Studios that opened in the 2022 calendar year because they have not yet been open and operating for 4 full fiscal years; (c) 3 Ramp Studios that opened in the 2023 calendar year because they have not yet been open and operating for 4 full fiscal years; (d) 13 Ramp Studios that opened in the 2024 calendar year because they have not yet been open and operating for 4 full fiscal years; and (e) 3 Ramp Studios that

opened in the 2025 calendar year because they have not yet been open and operating for 4 full fiscal years.

6. The "Fifth Fiscal Year" column includes: (a) 3 Ramp Studios that opened in the 2020 calendar year; (b) 2 Ramp Studios that opened in the 2021 calendar year; (c) 0 Ramp Studios that opened in the 2022 calendar year; (d) 0 Ramp Studios that opened in the 2023 calendar year; (e) 0 Ramp Studios that opened in the 2024 calendar year; and (f) 0 Ramp Studios that opened in the 2025 calendar year. The following Ramp Studios were excluded from the "Fifth Fiscal Year" column: (a) 7 Ramp Studios that opened in the 2021 calendar year because they have not yet been open and operating for at least 5 full fiscal years; (b) 9 Ramp Studios that opened in the 2022 calendar year because they have not yet been open and operating for 5 full fiscal years; (c) 3 Ramp Studios that opened in the 2023 calendar year because they have not yet been open and operating for 5 full fiscal years; (d) 13 Ramp Studios that opened in the 2024 calendar year because they have not yet been open and operating for 5 full fiscal years; and (e) 3 Ramp Studios that opened in the 2025 calendar year because they have not yet been open and operating for 5 full fiscal years.

7. The "Sixth Fiscal Year" column includes: (a) 2 Ramp Studios that opened in the 2020 calendar year; (b) 0 Ramp Studios that opened in the 2021 calendar year; (c) 0 Ramp Studios that opened in the 2022 calendar year; (d) 0 Ramp Studios that opened in the 2023 calendar year; (e) 0 Ramp Studios that opened in the 2024 calendar year; and (f) 0 Ramp Studios that opened in the 2025 calendar year. The following Ramp Studios were excluded from the "Sixth Fiscal Year" column: (a) 1 Ramp Studio that opened in the 2020 calendar year because it has not yet been open and operating for at least 6 full fiscal years; (b) 9 Ramp Studios that opened in the 2021 calendar year because they have not yet been open and operating for at least 6 full fiscal years; (c) 9 Ramp Studios that opened in the 2022 calendar year because they have not yet been open and operating for 6 full fiscal years; (d) 3 Ramp Studios that opened in the 2023 calendar year because they have not yet been open and operating for 6 full fiscal years; (e) 13 Ramp Studios that opened in the 2024 calendar year because they have not yet been open and operating for 6 full fiscal years; and (f) 3 Ramp Studios that opened in the 2025 calendar year because they have not yet been open and operating for 6 full fiscal years.

NOTES TO PARTS I AND II:

1. **Some Studios have sold or earned this amount. Your individual results may differ. There is no assurance that you will sell or earn as much.**

2. "Gross Receipts" means all monies received by the franchisee or the franchisee's agents during a calendar week for instruction, lessons, services, parties, competitions, trips, club memberships and all related services and/or activities arising out of or related to the Studio or its operations.

3. "Dance Packages" means the number of packages of dance instruction lessons sold by a Studio to students. Each Dance Package is counted as one "package" sold, regardless

of the number of lessons included in the package. Some Dance Packages are prepaid in full, while others are partially prepaid with the remaining balance paid off periodically over time.

4. The Studios in this Item 19 operate in a mix of urban and suburban locations. These Studios operate throughout the United States, typically within large metropolitan areas, and are generally not concentrated in specific regions or markets. Prior to September 2025, we generally only granted franchises for Arthur Murray Studios to individuals who had experience at an Arthur Murray Studio or another dance studio (and the Studios represented in the tables above are generally only operated by individuals with prior dance experience). Currently, we offer franchises for Arthur Murray Studios to individuals who have experience at an Arthur Murray Studio or another dance studio and/or individuals with relevant business backgrounds and strong financial positions.

5. The Gross Receipts figures in this Item 19 do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the Gross Receipts figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Arthur Murray Studio. Franchisees or former franchisees, as listed in this disclosure document, may be one source of this information.

6. We calculated the figures in the tables in these financial performance representations using financial reports submitted by franchisees. We have not audited or independently verified these financial reports nor have we asked questions of the submitting franchisees to determine whether they are in fact accurate and complete, although we have no information or other reason to believe that they are unreliable. No certified public accountant has audited these figures or expressed his or her opinion concerning their content or form.

7. Written substantiation for the financial performance representations will be made available to you on reasonable request.

Other than in this Item 19, we do not make any additional 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 additional representations either orally or in writing. If you receive any additional financial performance information or projections of your future income, you should report it to the franchisor’s management by contacting Mr. Anthony Padulo at our principal office at 1077 Ponce de Leon Boulevard, Coral Gables, Florida 33134, (954) 292-6016, the Federal Trade Commission, and the appropriate state regulatory agencies.

<u>**Item 20**</u>

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years 2023 to 2025

Column 1 **Outlet Type**	**Column 2** **Year**	**Column 3** **Outlets at the Start of the Year**	**Column 4** **Outlets at the End of the Year**	**Column 5** **Net Change**
Franchised	2023	225	230	+5
	2024	230	237	+7
	2025	237	240	+3
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	**2023**	**225**	**230**	**+5**
	2024	**230**	**237**	**+7**
	2025	**237**	**240**	**+3**

These numbers are for the calendar years ending December 31, 2023, December 31, 2024 and December 31, 2025.

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2023 to 2025

Column 1 **State**	**Column 2** **Year**	**Column 3** **Number of Transfers**
California	2023	4
	2024	0
	2025	2
Connecticut	2023	0
	2024	0
	2025	1
Florida	2023	4
	2024	3*
	2025	4