w. Choice of law	Section 19.04 – Franchise Agreement and Section 9 – Multi-Unit Development Agreement	Delaware law applies generally, except for federal law and applicable franchise laws of other states. This provision is subject to state law.

NOTES:

Note 1. Termination of your Game Show Studio Business upon your bankruptcy may not be enforceable under federal bankruptcy laws (11 U.S.C.A. Sec. 101 et seq.).

Note 2. Applicable state law may require additional disclosures related to the information in this Disclosure Document. These additional disclosures appear in Exhibit I attached to this Disclosure Document.

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.

We provide prospective franchisees with certain information regarding the historical Gross Sales of franchised and Corporate Game Show Studio Businesses as set forth below. Except for the sole Corporate Game Show Studio that was operated by our affiliate, the Game Show Studio Businesses included in this disclosure operate under license agreements (which have since been assigned to us) with operators of existing business that added game show offerings under the GAME SHOW STUDIO mark to their existing operations or that purchased established standalone Game Show Studio Businesses from our affiliate. For purposes of this disclosure, we consider those outlets to be franchised Game Show Studio Businesses. These outlets offer substantially the same products and services to the public as you will as a franchisee operating a franchised unit.

FACTUAL BACKGROUND

We provide prospective franchisees with certain information regarding actual historical monthly Gross Sales related to the operation of licensees operating game show studio businesses under the "Game Show Studio" name during the 12 months in calendar year 2025. We also provide an actual profit and loss statement for the Corporate Game Show Studio Business in calendar year 2025. On March 30, 2026, our affiliate sold the Corporate Game Show Studio Business to a licensee, but it is characterized as a Corporate Game Show Studio Business in this Item 19 since our affiliate owned and operated it during the entire reporting period. As we only began offering franchises described in this Disclosure Document as of the date of this Disclosure Document, these financial performance disclosures do not include any franchises sold by us as offered in this Disclosure Document, but, for purposes of this Item 19, we consider the outlets that operated under license agreements to be franchises and refer to them as "franchised" Game Show Studio Businesses. Except as described below, the Game Show Studio Businesses reported in this Item 19 offer substantially the same products and services as you will as a franchisee operating a franchised outlet.

We first report a statement of actual historical Gross Sales of Game Show Studio Businesses that were open for at least one full calendar month as of December 31, 2025. The reported figures begin with the month each Game Show Studio Business began collecting revenue in 2025. Included in this summary of actual historical Gross Sales are one Corporate and six franchised Game Show Studio Businesses.

For the sole Corporate Game Show Studio Business, we provide a second statement presenting an actual profit and loss statement for 2025.

The information below about the Corporate Game Show Studio Business is based on revenue and expense reports of our affiliate that operated the studio, which were not audited. The figures for the franchised Game Show Studio Businesses are derived from the online booking platform we generally require franchisees to use, which also were not audited. No certified public accountant has audited these figures or expressed his/her opinion with regard to the content or form.

STATEMENT #1

Historical Gross Sales Information for Each Game Show Studio Business in 2025

This first statement presents a summary of actual historical Gross Sales of the one Corporate and six franchised Game Show Studio Businesses that were open for at least one full calendar month in 2025. The Gross Sales figures are reported for each month, beginning in the month the Game Show Studio Business first collected revenue, through December 31, 2025. We consider a Game Show Studio Business to be in a ramp-up phase, establishing itself in the local market, during the first six months after its grand opening.

The sole Corporate Game Show Studio Business is located in Houston, Texas. Among the six franchised Game Show Studio Businesses, two are in California, two are in Minnesota, one is in Texas, and one is in Missouri. Not included in the figures below are Gross Sales information from two franchised Game Show Studio Businesses that opened in December 2025, since they were not open for a full calendar month as of December 31, 2025. No other locations were excluded from the data presented.

Of the seven Game Show Studio Businesses presented in this statement, five operate the store-within-a-store model of our franchise offering, while two – Franchised Studios #1 and #3 – operate as standalone locations within enclosed shopping malls. The sole Corporate Game Show Studio Business reported below operates two studio rooms. The second studio room is less than half the size of, and has less than half the capacity of, our typical setup, but allows for occasional additional bookings when the main studio room is already reserved. Accordingly, the Corporate Game Show Studio Business may achieve higher Gross Sales than you will operating a single studio room. If you choose to operate a second room similar to that of the Corporate Game Show Studio Business, your startup costs will be higher because you will need to buy more equipment and build out more space. Except that the Corporate Game Show Studio Business includes the second, smaller studio room, the Game Show Studio Businesses reported below offer substantially the same products and services that you will offer as a franchisee operating a franchised outlet.

	Gross Sales[1, 5]						
	Corporate Studio[2] Opened: 9/2023	**Franchised Studio #1[3] Opened: 10/2023**	**Franchised Studio #2 Opened: 3/8/2025**	**Franchised Studio #3[3] Opened: 05/25/2025**	**Franchised Studio #4 Opened: 6/13/2025**	**Franchised Studio #5 Opened: 7/18/2025**	**Franchised Studio #6 Opened: 11/15/2025**
January	$80,389	$56,142					
February	$87,380	$49,979	$20,656[4]	$269[4]			
March	$86,429	$53,454	$63,812[4]	$1,872[4]			
April	$89,049	$32,417	$74,321	$15,627[4]			
May	$80,563	$30,609	$58,628	$15,640[4]	$3,612[4]		
June	$93,201	$28,462	$56,771	$24,091	$23,299[4]	$8,569[4]	
July	$111,289	$24,644	$53,287	$30,337	$52,651	$24,714[4]	
August	$98,978	$31,506	$37,308	$16,292	$50,281	$33,925	
September	$86,158	$30,412	$55,758	$22,489	$36,562	$44,191	
October	$125,385	$39,312	$88,122	$42,818	$53,473	$48,901	$687[4]
November	$72,332	$46,805	$61,415	$38,475	$85,702	$89,245	$15,495[4]
December	$100,868	$39,129	$66,632	$49,232	$53,852	$60,376	$22,763
Total[3]	$1,112,023[2]	$462,871	$636,710	$257,140	$359,433	$309,921	$38,945
Average Monthly Gross Sales[1,4]	$92,669	$38,573	$61,360	$31,962	$55,420	$55,328	$22,763
Median Monthly Gross Sales[1]	$88,215	$35,773	$58,628	$30,337	$53,062	$48,901	$22,763
#/% of Months at or Above Average	5/42%	6/50%	4/44%	3/43%	1/17%	2/40%	1/100%
High Month/ Low Month[5]	$125,385/ $72,332	$56,142/ $24,644	$88,122/ $37,308	$49,232/ $16,292	$85,702/ $36,562	$89,245/ $33,925	$22,763/ $22,763

1 “Gross Sales” as used herein includes all revenue derived from bookings, private experience add-ons, and cancellation protection, but excluding sales tax collected and paid to local authorities, any discounts franchisees chose to offer, and revenues derived from booking fees, catering, private room rentals for events, or BYOB charges (a per-person charge for groups opts to brings in their own beer or wine, which is not allowed in all markets). This is different from the definition of “Gross Revenues” that we use in calculating your Royalty Fee, because in calculating your Royalty Fee, we include revenue from private room rentals and BYOB charges. Fees from private experience add-ons are those paid by customers whose group size is insufficient to sell out a game show experience, but who do not wish to share the studio experience with others. The Gross Sales figures above are reported on a cash basis (reflecting amounts collected during the period) and therefore may not reconcile to Gross Sales figures reported elsewhere in this Item 19, which are reported on an accrual basis. The Gross Sales figures above also do not reflect the costs of space, the costs of labor, other operating expenses, royalties and fees, or other costs or expenses that must be deducted from the Gross Sales figures to obtain net income or profit.

2 The sole Corporate Game Show Studio Business operated two studio rooms. The second studio room is less than half the size of, and has less than half the capacity of, our typical studio room setup, but allows for occasional additional bookings when the primary studio room is already reserved. Accordingly, the Corporate Game Show Studio Business may achieve higher Gross Sales than you will operating a single studio room.

3 Franchised Studio #1 and Franchised Studio #3 were operated as Corporate Game Show Studio Businesses before they were sold to licensees in 2025. Franchised Studio #1 opened in October 2023 and was sold to a licensee in July 2025. Franchised Studio #3 opened in May 2025 and was sold to a licensee in July 2025. Both of these franchised studios operate as standalone locations within enclosed malls.

4 Game Show Studio Businesses accept bookings and collect revenues prior to opening. The total Gross Sales figures reported include all revenue collected in 2025, including revenue collected prior to opening. In calculating the average and median monthly Gross Sales, however, we did not include in the calculations any pre-opening sales or partial calendar months of operations following the grand opening. For example, if a Game Show Studio Business collected funds in connection with pre-opening bookings in March and opened April 15, because its first full calendar month of operations was May, we calculated the average and median monthly Gross Sales by totaling the Gross Sales for May through December and dividing by eight (the number of months from May 1 to December 31). The figures above that are not included in calculating the average and median monthly Gross Sales have grey background. We did not exclude from these calculations any months following the first full calendar month of operations.

5 The “low” range of monthly sales listed is the lowest amount of that Game Show Studio Business’s monthly Gross Sales, beginning in the first full calendar month of operations following its opening. In other words, any months prior to opening and any partial months of operations are excluded from consideration.

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

STATEMENT #2

2025 Actual Results of Corporate Game Show Studio Business

This second statement presents actual gross sales, expenses, and income information, including more detailed information about expenditures, for the 12 months ended December 31, 2025, for the Corporate Game Show Studio Business in Houston, Texas. The financial results of the Corporate Game Show Studio Business have been adjusted, as described in the notes to the statement, to omit costs incurred by our affiliate that a franchised Game Show Studio Business will not incur in the normal course, and to add costs that we reasonably expect a franchisee would incur. There were no other Corporate Game Show Studio Businesses in operation for the entirety of calendar year 2025; we do not report information about two former Corporate Game Show Studio Businesses that our affiliate sold to a licensee in July 2025, since our affiliate did not operate them for the entirety of the reporting period.

The Corporate Game Show Studio Business, which began operations in September 2023, is a store-within-a-store model co-located with an escape room business that was also operated by our affiliate. The escape room business began operations in August 2019. The game show studio's customer bookings are tracked separately from those of the escape room, and the gross sales we report below all were derived from operations of the Game Show Studio Business. As further explained in the notes to the table, for certain expenses shared between the Game Show Studio Business and the escape room business, we generally allocated those expenses between the two business' operations proportionately based on the gross sales of each, except we allocated occupancy costs proportionately based on the square footage occupied by each business and we allocated the cost of insurance based on a combination of revenue and square footage.

The Corporate Game Show Studio Business operates two studio rooms. The second studio room is less than half the size of, and has less than half the capacity of, our typical setup and offers fewer game show options, but allows for occasional additional bookings when the main studio room is already reserved. The second studio room is approximately 330 square feet, which is less than half the size of the main studio room. In 2025, the second studio room accounted for 29% of the Corporate Game Show Studio's revenues. Because the Corporate Game Show Studio Business includes the second studio room, it likely achieved higher gross sales than you will operating a single studio room. Except that the Corporate Game Show Studio Business includes the second, limited-capacity studio room, the Game Show Studio Business reported below offers substantially the same products and services that you will offer as a franchisee operating a franchised outlet.

[Remainder of page intentionally left blank.]

2025 Actuals[1]	Corporate Game Show Studio Business (Houston, Texas)
Gross Sales[2]	$1,154,454
Non-Discretionary Expenses[3, 4]	
Cost of Goods Sold[5]	$51,695
Advertising & Marketing	$124,888
Computer & Software	$3,226
General Supplies	$16,548
Insurance[6]	$21,603
Legal & Professional Services[7]	$6,991
Meals & Entertainment	$2,647
Payroll[8]	$383,774
Occupancy Costs[9]	$51,701
Utilities[9]	$8,113
Expenses Applicable to Franchised Locations[10]	
Royalty Fee[11]	$108,775
Brand Contribution[12]	$12,000
Software License and Innovation Fee[13]	$3,600
Technology Fee[13]	$6,000
Managed Marketing Fee[13]	$18,000
Total Expenditures	$819,561
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)[14]	**$334,893**

1. The financial performance figures and expenses above are based on the performance the sole Corporate Game Show Studio Business that was open for all of calendar year 2025. Our affiliate sold this Corporate Game Show Studio Business to a licensee in March 2026. These figures do not include information from two former Corporate Game Show Studio Businesses that our affiliate sold to a licensee in July 2025, since our affiliate did not operate them for the entirety of the reporting period.

2. "Gross Sales" as used herein means the amount of all revenues derived from the operation of the Game Show Studio Business, except that Gross Sales does not include sales tax. This is different than the definition of "Gross Sales" used in Statement #1 of this Item 19, since Gross Sales as used in this Statement #2 includes revenue derived from booking fees, catering, private room rentals, and BYOB offerings. In other words, while we do not collect royalties on revenue derived from booking fees and catering, we have included that revenue in our reported figures above because it reflects actual revenue our Game Show Studio Business collected. The Gross Sales figures in the table above are reported on an accrual basis (reflecting sales recognized during the period, regardless of when collected) and therefore may not reconcile to Gross Sales figures reported on a cash basis in Statement #1 of this Item 19.

3. Your total expenses will depend on a number of factors including, but not limited to, your location and the business decision that you make. The actual expenses for your location may vary considerably from these expenses based on a number of factors, including but not limited

to, your rent, level of staffing, the amount of local marketing expenditures, insurance coverage, discounts you offer, the amount and terms of any financing you secure for your location, the amount and level of additional expenses you incur, and other factors.

4. These expenses are based on actual expenses reported by the Corporate Game Show Studio Business. None of the information reported has been audited. The Corporate Game Show Studio Business is a store-within-a-store co-located with an escape room business that was also operated by our affiliate. Most expenses were shared between the game show studio business and the escape room business, including payroll, utilities, rent and related occupancy costs, bank and administrative fees, insurance, advertising and marketing, and general supplies. As further described in Notes 6 and 9 below, except for insurance and occupancy-related costs, we allocated expenses between the two businesses proportionately based on the gross sales of each business. If you operate a standalone Game Show Studio Business, your results may differ materially from those presented above.

5. Cost of Goods Sold includes bank and administrative fees and supplies and consumables used in producing the game shows.

6. In allocating the cost of insurance between the Game Show Studio Business and the escape room business, we applied a hybrid approach, allocating half of the total cost of insurance based on each business' proportion of total revenue and other half based on each business' share of the space's total square footage.

7. This line item includes licenses and permits.

8. Payroll expenses include salaries, wages, payroll taxes, and payroll processing fees. These figures do not include payroll for our corporate headquarters employees, as that is an expense that would not apply to the operation of a franchised Game Show Studio Business. It does not include a salary for a principal owner, but our figures do include the salary for a general manager, a role that may be filled by the Operating Principal.

9. Occupancy costs include rent, property tax, and repairs and maintenance. We allocated occupancy costs and utilities between the Game Show Studio Business and the co-located escape room business based on the proportion of the total space each business occupies, sharing responsibility for common areas. The total space of the combined businesses is approximately 6,000 square feet. The two studio rooms together comprise approximately 1,080 square feet and the event space is approximately 750 square feet. Including the Game Show Studio Business's share of common areas, approximately 39% of the occupancy costs of the total space were allocated to the Game Show Studio Business. We recommend that store-within-a-store studios have 600 to 1,000 square feet of space and standalone studios have 1,500 to 4,000 square feet. If you operate a standalone Game Show Studio Business, a larger Game Show Studio Business, or pay more for rent and other occupancy costs, this expense could increase significantly.

10. These are expenses you will pay under a Franchise Agreement with us which did not otherwise apply to the Corporate Game Show Studio Business in 2025. Thus, we have calculated what this studio would have paid and included these amounts.

11. The Royalty Fee is an expense you will incur under a Franchise Agreement with us, and which did not apply to the Corporate Game Show Studio Business in 2025. Thus, we calculated and included what the Game Show Studio Business would have paid. The Royalty Fee reported

above reflects 10% of revenue derived from bookings, private experience add-ons, and cancellation protection, but excluding sales tax collected and paid to local authorities. In calculating the Royalty Fee above, we also did not include revenue from booking fees and catering, since those revenue sources are not included in our royalty calculations.

12. You will pay us a Brand Contribution equal to 2% of Gross Sales, subject to a monthly maximum of $1,000. Because the Corporate Game Show Studio Business would have been subject to the monthly maximum each month, we applied a $1,000 per month contribution.

13. Our Software License and Innovation Fee is currently $300 per month. The Technology Fee is currently $500 per month. The Managed Marketing Fee currently ranges from $1,000 to $1,500 per month; for purposes of this statement, we applied costs of $1,500 per month.

14. This statement presents EBITDA (earnings before interest, taxes, depreciation and amortization), not operating income nor net income.

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 financial performance representation will be made available to prospective franchisees upon reasonable request. Other than the preceding financial performance representation, we do not make any 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 your future income, you should report it to the franchisor's management by contacting Jack Slayton, 3212 Rice Street, Saint Paul, MN 55126, (763) 292-3135, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

Systemwide 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[1]	2023	0	0	0
	2024	0	0	0
	2025	0	8	+8
Company-Owned or Affiliate-Owned Outlets	2023	0	2	+2
	2024	2	2	0
	2025	2	1[2]	-1
Total Outlets	**2023**	**0**	**2**	**+2**
	2024	**2**	**2**	**0**
	2025	**2**	**9**	**+7**