

| <b>Provision</b>  | <b>Section in Franchise Agreement</b> | <b>Summary</b>  |
|---|---------------------------------------|---|
| k. "Transfer" by Franchisee – definition                                  | Section 15                            | Includes transfer of contract or assets or ownership change   |
| l. Franchisor approval of transfer by Franchisee                          | Section 15                            | We have the right to approve all transfers  |
| m. Conditions for Franchisor approval of transfer                         | Section 15.7                          | New franchisee qualifies (new franchisee must travel to our headquarters at its own expense as part of our approval process), transfer fee paid, purchase agreement approved, training arranged, release signed by you and current Franchise Agreement signed by new franchisee |
| n. Franchisor's right of first refusal to acquire Franchisee's business   | Section 16                            | We can match any offer for your Outdoor Lighting Business   |
| o. Franchisor's option to purchase Franchisee's business                  | Section 16                            | We may, but are not required to, purchase your inventory and equipment at fair market value if your franchise is terminated.  |
| p. Death or disability of Franchisee                                      | Section 15.9                          | Your estate or legal representative must apply to us for the right to transfer to the next of kin within 120 days   |
| q. Non-competition covenants during the term of franchise                 | Section 14                            | No involvement in outdoor lighting business (subject to state law)  |
| r. Non-competition covenants after the franchise is terminated or expires | Section 14                            | No involvement in outdoor lighting business for 2 years (i) in the Territory or any other Franchisee's Territory; (ii) 10 miles of the Territory or any other Franchisee's Territory or (iii) 10 miles of any of our or our affiliate owned Businesses (subject to state law)   |
| s. Modification of agreement  | Section 21.11                         | No modifications of Franchise Agreement during term generally, unless mutually agreed to by the parties in writing, Operating Manual subject to change  |
| t. Integration/merger clause  | Section 21.5                          | Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and franchise agreement may not be enforceable.  |
| u. Dispute resolution by arbitration or mediation                         | Section 20                            | Except for certain claims, all disputes must first be submitted to non-binding mediation, and if unsuccessful, then arbitrated in Virginia, subject to state law.   |
| v. Choice of forum  | Section 20.1                          | Mediation, arbitration and litigation must be in Virginia, except as provided in the State Specific Addenda ( <u>See Exhibit E</u> )  |
| w. Choice of law  | Section 21.1                          | Virginia law applies, except as provided in the State Specific Addenda ( <u>See Exhibit E</u> )   |

## **ITEM 18 PUBLIC FIGURES**

We do not currently 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.

Written substantiation of the data used in preparing the financial performance representations included in this ITEM 19 will be made available to you upon reasonable request.

**A. Average Gross Revenues for Outdoor Lighting Businesses for the 12 Months Ending September 30, 2025**

The following table presents Gross Revenue information realized by certain Outdoor Lighting Perspectives franchisees in the United States during the period between October 1, 2024 and September 30, 2025 (“Reporting Period”). The information provided in the table below was compiled from 76 Outdoor Lighting Perspectives franchisees that were operational during the Reporting Period, including Outdoor Lighting Perspectives franchisees operating in the United States and one in Canada. These franchisees operated 133 franchise territories during the Reporting Period.

Twenty-two of the franchisees operated in two Territories under different Franchise Agreements during the entire Reporting Period and report Gross Revenue to us for both Territories on the same report, nine franchisees operated three Territories under different Franchise Agreements and report Gross Revenue to us for all Territories on the same report, three franchisees operated four Territories under different Franchise Agreements and report Gross Revenue to us for all Territories on the same report, and two franchisees operated five Territories under different Franchise Agreements and report Gross Revenue to us for all Territories on the same report.

The data excludes eight franchise territories that commenced operations during the Reporting Period, two franchise territory that ceased operations during Reporting Period, and two franchise territories that did not report sales during the entire Reporting Period. For the data that we received from the Canadian franchisee, we calculated their Gross Revenue in local currency and converted to US Dollars.

| <b>All Operational Franchisees</b> |              |            |                   |            |                   |                        |                        |
|------------------------------------|--------------|------------|-------------------|------------|-------------------|------------------------|------------------------|
|                                    | <b>Count</b> | <b>Min</b> | <b>Average</b>    | <b>Max</b> | <b>Median</b>     | <b># above average</b> | <b>% above average</b> |
| Top Quartile                       | 19           | 1,000,125  | 1,673,638         | 2,957,861  | 1,314,602         | 7                      | 37%                    |
| Second Quartile                    | 19           | 526,028    | 748,815           | 962,550    | 733,380           | 9                      | 47%                    |
| Third Quartile                     | 19           | 332,405    | 432,250           | 525,280    | 434,145           | 10                     | 53%                    |
| Bottom Quartile                    | 19           | 41,795     | 227,170           | 321,592    | 255,159           | 11                     | 58%                    |
| <b>Totals</b>                      | <b>76</b>    |            | <b>\$ 770,468</b> |            | <b>\$ 525,654</b> | <b>27</b>              | <b>36%</b>             |

The information provided in the table below was compiled from 40 single-territory Outdoor Lighting Perspectives franchisees that were operational during the Reporting Period. The data excludes 36 franchisees that were operational during the Reporting period but operated more than one Territory during the entire Reporting Period and report gross revenue to us for all Territories on the same report, and franchisees that either began operations or ceased active operations during the Reporting Period.

| Single Territory Franchisees |           |         |                   |           |                   |                 |                 |
|------------------------------|-----------|---------|-------------------|-----------|-------------------|-----------------|-----------------|
|                              | Count     | Min     | Average           | Max       | Median            | # above average | % above average |
| Top Quartile                 | 10        | 962,550 | 1,544,751         | 2,707,613 | 1,356,580         | 3               | 30%             |
| Second Quartile              | 10        | 468,784 | 587,873           | 876,392   | 551,367           | 5               | 50%             |
| Third Quartile               | 10        | 275,240 | 351,712           | 459,288   | 326,998           | 4               | 40%             |
| Bottom Quartile              | 10        | 41,795  | 178,425           | 268,391   | 182,742           | 5               | 50%             |
| <b>Totals</b>                | <b>40</b> |         | <b>\$ 665,690</b> |           | <b>\$ 464,036</b> | 13              | 33%             |

The information provided in the table below was compiled from the 36 multi-territory Outdoor Lighting Perspectives franchisees that were operational during the Reporting Period, each of which operate in more than one Territory under different Franchise Agreements. These 36 Outdoor Lighting Perspectives franchisees reported Gross Revenue to us for all Territories on the same report. As a result, for the purposes of the table below, each of these 36 Outdoor Lighting Perspectives franchisees was considered to be one franchisee even though they operate in more than one Territory.

| Multi -territory Franchisees |           |         |                   |           |                   |                 |                 |
|------------------------------|-----------|---------|-------------------|-----------|-------------------|-----------------|-----------------|
|                              | Count     | Min     | Average           | Max       | Median            | # above average | % above average |
| Top Third                    | 12        | 888,260 | 1,594,561         | 2,957,861 | 1,161,586         | 4               | 33%             |
| Middle Third                 | 12        | 525,280 | 709,585           | 881,072   | 697,516           | 6               | 50%             |
| Bottom Third                 | 12        | 216,453 | 356,519           | 481,637   | 368,862           | 7               | 58%             |
| <b>Totals</b>                | <b>36</b> |         | <b>\$ 886,888</b> |           | <b>\$ 697,516</b> | 12              | 33%             |

The Average Gross Revenue figures presented above represent the total dollar value of customer installation contracts and ongoing maintenance services sold during the Reporting Period by the Outdoor Lighting Perspectives franchisees identified above.

## **B. Benchmarking Study for Outdoor Lighting Businesses for the 12 Months Ending December 31, 2024**

In 2025, we conducted a financial Benchmarking Study for Outdoor Lighting Perspectives franchisees. The Benchmarking Study was conducted solely on a voluntary basis and was offered only to franchisees who had been operating their Outdoor Lighting Businesses at least twelve months at the time of the Benchmarking Study. As a result, seven franchisees who joined the system in 2024 were ineligible to participate in the Benchmarking Study. Interested franchisees were required to submit their income statements for the year ending December 31, 2024 (“Benchmarking Reporting Period”). Sixty-Six reporting franchisees operating 113 Territories out of 146 (77%) Outdoor Lighting Perspectives franchised Territories as of December 31, 2024, participated in the Benchmarking Study (“Reporting Franchisees”). All of the 66 Outdoor Lighting Perspectives Reporting Franchisees were located in the United States or Canada. We have reviewed the composition of franchise participants and believe it contains a random, representative sampling of Outdoor Lighting Perspectives franchised Territories based on level of sales, years in the business, and geography.

Part 1: Average Total Revenue Less Average COGS and Average Certain Expenses of Reporting Franchisees Operating for at Least Two Years as of December 31, 2024

While the information in Part 2 through 6 focuses on expenses by the applicable Reporting Franchisees that had been open and operating throughout 2024, this Part 1 presents information for those 55 Reporting Franchisees operating in 96 territories that had been open and operating on a full-time basis for at least two full years as of December 31, 2025. Twenty-four of the 55 Reporting Franchisees contained in the chart below operate in multiple territories. The Chart below reflects the average revenues, certain costs, and expenses in the 2024 calendar year by these 55 Reporting Franchisees.

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**REVENUE MINUS COGS AND CERTAIN MARKETING & OPERATING EXPENSES**

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|  | Average        | % of Revenue |
|--|----------------|--------------|
| <b>Revenue</b>   | <b>818,812</b> | 100.0%       |
| <b>Cost of Goods Sold</b>  |                |              |
| Labor  | 136,267        | 16.6%        |
| Material   | 208,705        | 25.5%        |
| <b>Gross Profit Margin</b>   | <b>473,840</b> | 57.9%        |
| <b>Certain Marketing &amp; Operating Expenses</b>  |                |              |
| Royalties  | 57,317         | 7.0%         |
| Local Marketing Investments  | 73,106         | 8.9%         |
| National Brand Marketing Fund Investments  | 12,282         | 1.5%         |
| Overhead Salaries and Wages Expense  | 63,623         | 7.8%         |
| Small Tools, Equipment & Uniform Expense   | 4,933          | 0.6%         |
| Vehicle Expense  | 33,361         | 4.1%         |
| Bank Service Charges & Merchant Fees   | 19,814         | 2.4%         |
| Insurance  | 20,902         | 2.6%         |
| Licenses & Permits   | 673            | 0.1%         |
| IT & Telephone   | 14,926         | 1.8%         |
| <b>Total Revenue Less Cost of Goods Sold and Certain<br/>Required Marketing &amp; Operating Expenses</b> | <b>172,902</b> | 21.1%        |

\*NOTE: Royalties & NBMF shown at the actual rates based on 2024 FDD (higher than the avg/median of the cohort).

“Average” means the respective amount is equal to the average amount generated or incurred by the 55 Reporting Franchisees that were open and operating on a full-time basis for at least two years as of December 31, 2024. “% of Revenue” is calculated by taking the respective amount and dividing it by the average Revenue.

“Revenue” has the same general meaning as in the Franchise Agreement, which is defined in the Franchise Agreement as: the total of all receipts derived from all sales of products and services in connection with your Outdoor Lighting business, including, without limitation, labor, insurance claims for lost profits to the extent a claim is paid by the insurer, and all other products and services sold or performed by or for you or your Outdoor Lighting Business or by means of the business conducted under the Franchise Agreement, whether the receipts are evidenced by cash, credit, checks, gift certificates, scrip, coupons, services, property or other means of exchange. Gross Revenues do not include:

- (i) the amount of any tax imposed by any federal, state, municipal or other governmental authority directly on sales and collected from customers, provided that the amount of any such tax is shown separately and in fact paid by you to the appropriate governmental authority; and
- (ii) all customer refunds, valid discounts and coupons, and credits made by the Irrigation Business (exclusions will not include any reductions for credit card user fees, financing program fees, returned checks or reserves for bad credit or doubtful accounts).

The median Revenue was \$649,157, with a high of \$2,906,221 and a low of \$127,135. Twenty-three of the 55 Reporting Franchisees (or 42%) met or exceeded the average.

“Labor” is all director labor costs including direct payroll and payroll taxes for employee installers providing installation, repair and maintenance services, but does not include Overhead Salaries and Wages Expense (as defined below). In addition, some franchisees hire subcontracted labor primarily for the installation of decorative lighting systems and those costs are included in Cost of Labor. The Cost of Labor does not include benefits or unemployment insurance. The median cost of Labor was \$107,760, and 22 of the 55 Reporting Franchisees (or 40%) met or exceeded the average.

“Materials” includes all products utilized in installing Outdoor Lighting or decorative lighting systems including bulbs, fixtures, wire, fasteners, transformers and other accessories. The median cost of Materials was \$168,682, and 20 of the 55 Reporting Franchisees (or 36%) met or exceeded the average.

“Royalties” was calculated by first determining the amount of Monthly Branding Royalty that each of the 55 Reporting Franchisees would have paid under this FDD and then taking the total average of such amount. The median cost of Royalties was \$45,441, and 22 of the 55 Reporting Franchisees (or 40%) met or exceeded the average.

“Local Marketing Investments” means the amount spent on advertising and marketing activities within their territories. Some of the 55 Reporting Franchisees are entitled to spend less on Local Marketing Investments under their older form of franchise agreement. The median Local Marketing Investment was \$53,229, and 18 of the 55 Reporting Franchisees (or 33%) met or exceeded the average.

“National Brand Marketing Fund Investments” has the same general meaning as the National Branding & Marketing Fees as described in this FDD. The amount shown was calculated by determining the amount that the 55 Reporting Franchisees would have paid under this FDD. However, some of the 55 Reporting Franchisees are entitled to pay a lower National Branding & Marketing Fee under their older form of franchise agreement. The actual median National Brand Marketing Fund Investment of these 55 Reporting Franchisees was \$9,737, and 13 of the 55 Reporting Franchisees (or 24%) met or exceeded the average.

“Overhead Salaries and Wages Expense” means compensation paid to either part-time or full-time office administration staff to answer phones, respond to new customer inquiries, assist in scheduling, help maintain data in the field services IT platform, and sometimes light bookkeeping. Additionally, production management staff manage lighting installations. The median Overhead Salaries and Wages Expense was \$45,104, and 22 of the 55 Reporting Franchisees (or 40%) met or exceeded the average. You are solely responsible for determining the levels of compensation and benefits you give to your employees and office managers.

“Small Tools, Equipment & Uniform Expense” means all usual and customary hand tools, wire strippers, trenching shovels, screw drivers, wire-nuts conduit, and branded apparel. The median cost of Small Tools, Equipment & Uniform Expense was \$1,937, and 16 of the 55 Reporting Franchisees (or 29%) met or exceeded the average.

“Vehicle Expense” is reported vehicle related expenses including costs associated with operating service vehicles utilized by installers to provide Outdoor Lighting installation, repair and maintenance services, the cost of vehicle leases, fuel and vehicle maintenance. It does not include automobile insurance costs and if the Reporting Franchisees own the vehicle, it does not include depreciation expense associated with the vehicle. The median cost of Vehicle Expense was \$23,821, and 17 of the 55 Reporting Franchisees (or 31%) met or exceeded the average.

“Bank Service Charges & Merchant Fees” means customary fees associated with maintaining a local banking relationship and accepting payment from customers via credit cards. The median cost Bank Service Charges & Merchant Fees was \$15,185, and 21 of the 55 Reporting Franchisees (or 38%) met or exceeded the average.

“Insurance” means the amount spent on insurance coverage policies required under this FDD. The median cost Insurance was \$14,972, and 16 of the 55 Reporting Franchisees (or 29%) met or exceeded the average.

“License & Permits” means the amount spent on maintaining required licenses and permits in order to operate their Outdoor Lighting Business during their second or subsequent full year of operations. The median cost License & Permits was \$193, and 15 of the 55 Reporting Franchisees (or 27%) met or exceeded the average.

“IT & Telephone” means the amount spend on licensing the field services technology platform for office and field devices and maintaining a VOIP phone system. The median cost IT & Telephone was \$9,982, and 16 of the 55 Reporting Franchisees (or 29%) met or exceeded the average.

“Total Revenue Less Cost of Goods Sold and Certain Required Marketing & Operating Expenses” means the average total Revenue minus Labor, Materials, Royalties, Local Marketing Investments, National Brand Marketing Fund Investments, Office Manager Compensation, Small Tools, Equipment & Uniform Expense, Vehicle Expense, Bank Service Charges & Merchant Fees, Insurance, License & Permits, and IT & Telephone. This amount does not equal the average gross profit of the 55 Reporting Franchisees that had been open and operating on a full-time basis for at least two years as of December 31, 2024, as they each incurred additional costs and expenses that are not reflected in this Part 1.

**Part 2:** Gross Profit Margin for 2024

This section presents Gross Profit Margin information reported by the Reporting Franchisees during 2024.

| <b>GROSS PROFIT MARGIN</b> |          |            |            |               |                |                       |                        |
|----------------------------|----------|------------|------------|---------------|----------------|-----------------------|------------------------|
|                            | <b>#</b> | <b>Min</b> | <b>Max</b> | <b>Median</b> | <b>Average</b> | <b>#above average</b> | <b>% above average</b> |
| Top Third                  | 22       | 63.3%      | 85.3%      | 68.5%         | 69.4%          | 9                     | 41%                    |
| Middle Third               | 22       | 54.5%      | 61.3%      | 58.9%         | 58.5%          | 11                    | 50%                    |
| Bottom Third               | 22       | 28.3%      | 54.3%      | 48.7%         | 47.5%          | 15                    | 68%                    |

The Gross Profit Margin is defined as “Adjusted Gross Profit” divided by the Gross Revenues of the operation for the full year of 2024. Adjusted Gross Profit is equal to Gross Revenue less the Cost of Materials (defined in Part 3 below) and Cost of Labor (defined in Part 4 below).

**Part 3:** Cost of Material as a Percentage of Gross Revenue

This section presents the Cost of Materials as a percentage of Gross Revenue for the Reporting Franchisees during 2024 (as defined below).

| <b>COST OF MATERIALS AS A PERCENTAGE OF REVENUE</b> |          |            |            |               |                |
|---|----------|------------|------------|---------------|----------------|
|   | <b>#</b> | <b>Min</b> | <b>Max</b> | <b>Median</b> | <b>Average</b> |
| Top Third   | 22       | 1.4%       | 23.2%      | 18.4%         | 16.8%          |
| Middle Third  | 22       | 23.3%      | 29.5%      | 26.4%         | 26.6%          |
| Bottom Third  | 22       | 29.6%      | 42.4%      | 33.3%         | 34.5%          |

The Cost of Materials as a Percentage of Gross Revenue is calculated by taking all “Cost of Materials” divided by the total Gross Revenues. Cost of Materials includes all products utilized in repairing and installing Outdoor Lighting or decorative lighting systems including bulbs, fixtures, wire, fasteners, transformers and other accessories.

Part 4: Cost of Labor as a Percentage of Gross Revenue

This section presents the Cost of Labor as a percentage of Gross Revenue for the Reporting Franchisees during 2024 (as defined below).

| <b>COST OF LABOR AS A PERCENTAGE OF REVENUE</b> |          |            |            |               |                |
|---|----------|------------|------------|---------------|----------------|
|   | <b>#</b> | <b>Min</b> | <b>Max</b> | <b>Median</b> | <b>Average</b> |
| Top Third                                       | 22       | 0.0%       | 13.5%      | 6.4%          | 6.3%           |
| Middle Third                                    | 22       | 13.8%      | 18.6%      | 16.2%         | 16.3%          |
| Bottom Third                                    | 22       | 18.7%      | 33.4%      | 23.5%         | 24.0%          |

The Cost of Labor as a Percentage of Gross Revenue is calculated by taking “Cost of Labor” divided by the total Gross Revenues. Cost of Labor is all director labor costs including direct payroll and payroll taxes for employee installers providing Outdoor Lighting installation, repair and maintenance services. In addition, some franchisees hire subcontracted labor primarily for the installation of decorative systems and those costs are included in Cost of Labor. Certain Reporting franchisees perform the installation and maintenance labor themselves and do not pay themselves direct payroll for their own time. The Cost of Labor does not include benefits or unemployment insurance.

Part 5: Marketing & Advertising as a Percentage of Gross Revenue

This section presents the Marketing and Advertising Costs as a percentage of Gross Revenue for the Reporting Franchisees during 2024 (as defined below).

| <b>MARKETING &amp; ADVERTISING AS A PERCENTAGE OF REVENUE</b> |          |            |            |               |                |
|---|----------|------------|------------|---------------|----------------|
|   | <b>#</b> | <b>Min</b> | <b>Max</b> | <b>Median</b> | <b>Average</b> |
| Top Third   | 22       | 1.4%       | 7.4%       | 5.3%          | 4.9%           |
| Middle Third  | 22       | 7.4%       | 11.1%      | 9.2%          | 9.1%           |
| Bottom Third  | 22       | 11.6%      | 42.6%      | 15.3%         | 17.5%          |

Marketing and Advertising as a Percentage of Gross Revenue is calculated by taking the cost of Marketing and Advertising divided by the total Gross Revenues. Marketing and Advertising are all direct costs

to advertise and market the Outdoor Lighting Business in a franchisee’s local market including radio and print advertising, direct mail, internet Pay-per-click advertising and search engine optimization services, public relations, yard signs and other related services. Marketing and Advertising does include amounts credited towards the Individual Advertising Investment but does not include the National Branding & Marketing Fee or Digital Marketing Fee.

Part 6: Vehicle Expense as a Percent of Gross Revenue

This section presents the Marketing and Advertising Costs as a percentage of Gross Revenue for the Reporting Franchisees during 2024 (as defined below).

| <b>VEHICLE EXPENSE AS A PERCENTAGE OF REVENUE</b> |          |            |            |               |                |
|---|----------|------------|------------|---------------|----------------|
|   | <b>#</b> | <b>Min</b> | <b>Max</b> | <b>Median</b> | <b>Average</b> |
| Top Third   | 22       | 0.7%       | 2.6%       | 1.7%          | 1.7%           |
| Middle Third                                      | 22       | 2.6%       | 4.6%       | 3.6%          | 3.5%           |
| Bottom Third                                      | 22       | 4.7%       | 10.9%      | 6.3%          | 6.6%           |

The Vehicle as a Percentage of Gross Revenue is calculated by taking the Vehicle Expense divided by the total Gross Revenues. Vehicle Expense is all reported vehicle related expenses including costs associated with operating service vehicles utilized by installers to provide Outdoor Lighting repair and maintenance services, the cost of vehicle leases, fuel and vehicle maintenance. It does not include automobile insurance costs and if the Reporting Franchisees own the vehicle, it does not include depreciation expense associated with the vehicle.

The above results taken from the Benchmarking Study are provided to prospective franchisees in evaluating the experience of existing Outdoor Lighting Businesses who participated in the study.

The financial information utilized in the benchmarking study was based entirely upon information voluntarily reported by the 66 Outdoor Lighting Perspectives Reporting Franchisees who participated in the benchmarking study, and none of this information has been audited or otherwise reviewed or investigated by us or by any independent accountant or auditing firm, and no one has audited, reviewed or otherwise evaluated this information for accuracy or expressed his/her opinion with regard to its content or form.

**C. Average and Median Retail Price Per New Residential Landscape Lighting Install Project, Holiday Lighting Project, and Permanent Lighting Install Project during the Last Twelve Months Ending September 30, 2025.**

The table below presents the median and average “Average Retail Price Per New Residential Landscape Lighting Install Project,” median and average “Average Retail Price per Holiday Lighting Project” and median and average “Average Retail Price Per Permanent Lighting Install Project” for new OUTDOOR LIGHTING PERSPECTIVES installation projects by certain Outdoor Lighting Businesses in the twelve month period ending September 30, 2025 (“Reporting Period”).

The information provided in the table below was compiled from 74 of the 77 (96%) OUTDOOR LIGHTING PERSPECTIVES franchisees that were operational at any point during the Reporting Period, including all Outdoor Lighting Perspectives franchised territories operating in the United States and Canada (“Reporting Franchisees”).

The data for Average Retail Price Per Holiday Lighting Project excludes 10 franchisees that did not provide the data necessary to analyze Holiday Lighting Projects. The data for Average Retail Price Per Permanent Lighting Install Projects excludes 18 that did not provide the data necessary to analyze Permanent Lighting Install Projects.

The information provided in the table below was compiled by examining the revenue derived from 6,299 New Residential Landscape Lighting Install projects identified from the 74 Reporting Franchisees as reported from annual reports captured from the Reporting Franchisees' customer relationship management software during the Reporting Period. Additionally, the information provided in the table below was compiled by examining the revenue derived from 5,284 Holiday Lighting Projects identified from 64 Reporting Franchisees as reported from annual reports captured from the Reporting Franchisees' customer relationship management software during the Reporting Period. Finally, the information provided in the table below was compiled by examining the revenue derived from 1,343 Permanent Lighting Install Projects identified from 56 Reporting Franchisees as reported from annual reports captured from the Reporting Franchisees' customer relationship management software during the Reporting Period.

Further, it is important to note that installation of New Residential Landscape Lighting Install Projects, Holiday Lighting Projects and Permanent Lighting Install Projects represents only a portion of the overall activities performed by an OUTDOOR LIGHTING PERSPECTIVES franchisee in the operation of the Outdoor Lighting Business. Other activities and revenue included in the Outdoor Lighting Business include revenue from commercial outdoor lighting projects, maintenance and service on existing installed residential architectural and landscape lighting systems, add-ons or expansions of existing residential lighting systems, revenues from contractual annual maintenance plans, or revenue from retro fitting existing installed lighting systems to new LED technology.

These combined 12,926 New Residential Landscape Lighting Install Projects, Holiday Lighting Projects and Permanent Lighting Install Projects completed by the Reporting Franchise Territories generated a total of \$38,902,000, in retail sales, which represents 64.9% of all the retail sales performed by all Outdoor Lighting Perspectives Franchisees during the 12-month period ending September 30, 2025. The data in the table excludes: (i) revenue from installations of additional OUTDOOR LIGHTING PERSPECTIVES fixtures that are being added to an existing OUTDOOR LIGHTING PERSPECTIVES system, otherwise known as an "add-on sale"; (ii) revenues derived from maintenance and service work on previously installed OUTDOOR LIGHTING PERSPECTIVES systems; and (iii) revenues derived from commercial lighting projects. Our management team has reviewed the composition of the Reporting Franchise Territories that completed the 12,926 New Residential Landscape Lighting Install Projects, Holiday Lighting Project and Permanent Lighting Install Projects. It was determined that the set of franchisees comprised a random, representative sampling of Outdoor Lighting Businesses based on level of sales, years in the business, and geographic location.

|   | # of Zees Reporting | Minimum    | Maximum     | Median     | Average    | # Above Average | % Above Average |
|---|---------------------|------------|-------------|------------|------------|-----------------|-----------------|
| Average Retail Price per New Residential Landscape Lighting Install Project | 74                  | \$1,639.00 | \$13,855.00 | \$4,556.00 | \$4,649.19 | 35              | 47.3%           |
| Average Retail Price per Holiday Lighting Project                           | 64                  | \$307.00   | \$5,230.00  | \$1,776.00 | \$1,900.39 | 29              | 45.3%           |
| Average Retail Price per Permanent Lighting Install Project                 | 56                  | \$1,115.00 | \$15,631.00 | \$5,395.00 | \$5,665.63 | 23              | 41.1%           |

(1) The Average Retail Price Per New Residential Landscape Lighting Install Project is calculated by taking the total dollar sales from new installation projects for a particular Reporting Franchise Territory divided by the total number of new installation projects completed by such Reporting Franchise Territory.

(2) The Average Retail Price Per Holiday Lighting Project is calculated by taking the total dollar sales from Holiday projects for a particular Reporting Franchise Territory divided by the total number of holiday projects completed by such Reporting Franchise Territory.

(3) The Average Retail Price Per Permanent Lighting Install Projects is calculated by taking the total dollar sales from Permanent Lighting Install Projects for a particular Reporting Franchise Territory divided by the total number of Permanent Lighting Install Projects completed by such Reporting Franchise Territory.

(4) We only collect the total dollar sales and the total number of projects by type of project. We do not collect the information on each individual project performed by a franchisee. Therefore, each of the data points in the above table is based upon each Reporting Franchisee's average. For example, the minimum Average Retail Price Per Holiday Lighting Project reflects the minimum amongst each Average Retail Price Per Holiday Lighting Project, and not the minimum of all Holiday Lighting Projects.

The figures in the table above reflect only the Gross Revenues from the Average Retail Price Per new residential install project, Holiday Lighting Project and Permanent Lighting Install Projects; they do not reflect the direct variable costs of a new OUTDOOR LIGHTING PERSPECTIVES system installation project which would include the direct cost of the lighting fixture, the cost of wire, the cost of a transformer, the cost of other normal lighting installation materials and the direct cost of labor to install the new outdoor lighting system.

Additionally, other fixed and variable costs and expenses associated with operating an Outdoor Lighting Business, including franchisee's salary, administrative salaries, sales expenses, automobile expenses, insurance costs and advertising and marketing expenses are not considered in the measurement of Average Retail Price Per New Residential Landscape Lighting Install Project, Holiday Lighting Project and Permanent Lighting Install Projects. You should conduct an independent investigation of the potential costs and expenses you will incur in operating your Outdoor Lighting Business.

#### **D. OUTDOOR LIGHTING PERSPECTIVES Franchise System Gross Revenue for Fiscal Year Ending September 30, 2025 – Revenue Mix by Division**

The information provided in the table below is based on the three revenue divisions that make up the aggregate Gross Revenue (as defined above) reported to us from all OUTDOOR LIGHTING