

### THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.

PROVISION	SECTION IN FRANCHISE OR OTHER AGREEMENT	SUMMARY
		then current transfer requirements.
q. Non-competition covenants during the term of the franchise	Section 13.1.a.	No involvement with a competing business wherever located (subject to state law).
r. Non-competition covenants after the franchise is terminated or expires	Section 13.1.b.	No involvement with a competing business within 50 miles of your Contact Location or the premises of any other CruiseOne/Dream Vacations franchise, for 12 months after expiration or termination of the Agreement (subject to state law).
s. Modification of the agreement	Sections 6.3, 13.1, 18.2, and 18.3	No modifications unless signed by the party against whom enforcement is sought, but we may unilaterally revise Operations Standards Manual, modify the franchise system, and reduce the scope of your non-compete covenant.
t. Integration/merger clause	Section 18.1	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises made outside of the Franchise Disclosure Document and other agreements may not be enforceable.
u. Dispute resolution by arbitration or mediation	Article 15	Many types of disputes must be mediated in Broward County, Florida (subject to state law).
v. Choice of forum	Sections 18.9	Litigation must be brought in state or federal court for Broward County, Florida (subject to the provisions concerning mediation and state law). <i>The parties waive their right to a jury trial.</i>
w. Choice of law	Section 18.8	Except to the extent the Lanham Act governs, Florida law applies (subject to state law).

### ITEM 18. PUBLIC FIGURES

CruiseOne does not use any public figure to promote its 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.

The financial performance representation in this Item is a historic representation based the past performance of existing outlets. As of December 31, 2024, there were 2,175 franchised outlets in operation and zero company owned outlets in operation. This Item includes 2024 financial performance data for 1,796 franchised outlets that had been open and continuously operating for at least 12 months as of December 31, 2024 ("Included Outlets"). This item excludes 161 units that left the system in 2024 and 379 units which operated for less than the full calendar year.

Table 1 below presents certain average sales information for the Included Outlets during the 2024 calendar year. The data is further broken down by the franchisee's "Sales Level," which we determine based on the franchisees' total sales. Specifically, we categorize our franchisees into ten groups, with Group 1 representing the highest level of total sales and Group 10 representing the lowest level of total sales. We exclude from Table 1 Included Outlets that generated less than \$25,000 in sales during 2024 because we deem those franchisees to be operating their outlets on a less than full-time basis.

Table 2 presents the financial performance data for those Included Outlets that generated less than \$25,000 in sales during 2024 ("Dormant Outlets"). These Dormant Outlets include franchisees who want to maintain travel benefits and perks for themselves and friends and family but aren't seeking to generate additional income from non-friend or family sources. Dormant Outlets also include franchisees who aren't actively promoting their businesses for personal, financial, or medical reasons. All Dormant Outlets generated sales of less than \$25,000 during 2024.

We have compiled the information based upon what franchisees have reported to us in the ordinary course of business through our sales reporting system. We have not independently audited this information.

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**TABLE 1**

<b>Group</b>	<b>Units</b>	<b>Average Sales</b>	<b>% of Represented Network</b>	<b>Total Sales</b>	<b>% of TOTAL Network</b>
1	34	6,598,148	2.5%	224,337,029	1.6%
2	37	2,435,745	2.7%	90,122,577	1.7%
3	35	1,783,751	2.6%	62,431,285	1.6%
4	53	1,369,250	3.9%	72,570,266	2.4%
5	53	1,104,216	3.9%	58,523,455	2.4%
6	81	825,277	6.0%	66,847,434	3.7%
7	84	597,157	6.2%	50,161,218	3.9%
8	227	375,581	16.7%	85,256,886	10.4%
9	248	202,526	18.3%	50,226,467	11.4%
10	505	73,720	37.2%	37,228,413	23.2%
<b>Total Represented</b>	<b>1,357</b>	<b>587,845</b>	<b>100.0%</b>	<b>797,705,030</b>	<b>62.4%</b>

**Notes to Table 1:**

- 1) "Total Sales" means the aggregate gross revenues for departed travel bookings and related products and services, in the applicable year, as reported to us by the Included Franchisees presented in the table above.
- 2) Of the 34 Group 1 Included Outlets, 7 (or 21%) exceeded the Average Total Sales, and the median amount was \$4,594,871. The Group 1 Included Outlet with the lowest Total Sales reported \$3,345,376 and the Group 1 Included Outlet with the highest Total Sales reported \$31,852,273.
- 3) Of the 37 Group 2 Included Outlets, 15 (or 41%) exceeded the Average Total Sales, and the median amount was \$2,032,735. The Group 2 Included Outlet with the lowest Total Sales reported \$2,060,987 and the Group 2 Included Outlet with the highest Total Sales reported \$3,186,271.
- 4) Of the 35 Group 3 Included Outlets, 19 (or 54%) exceeded the Average Total Sales, and the median amount was \$1,796,242. The Group 3 Included Outlet with the lowest Total Sales reported \$1,552,461 and the Group 3 Included Outlet with the highest Total Sales reported \$2,048,936.

5) Of the 53 Group 4 Included Outlets, 22 (or 40%) exceeded the Average Total Sales, and the median amount was \$1,346,613. The Group 4 Included Outlet with the lowest Total Sales reported \$1,227,494 and the Group 4 Included Outlet with the highest Total Sales reported \$1,547,170.

6) Of the 53 Group 5 Included Outlets, 26 (or 49%) exceeded the Average Total Sales, and the median amount was \$1,101,518. The Group 5 Included Outlet with the lowest Total Sales reported \$999,932 and the Group 5 Included Outlet with the highest Total Sales reported \$1,226,555.

7) Of the 81 Group 6 Included Outlets, 37 (or 46%) exceeded the Average Total Sales, and the median amount was \$816,031. The Group 6 Included Outlet with the lowest Total Sales reported \$698,655 and the Group 6 Included Outlet with the highest Total Sales reported \$997,321.

8) Of the 84 Group 7 Included Outlets, 39 (or 42%) exceeded the Average Total Sales, and the median amount was \$586,335. The Group 7 Included Outlet with the lowest Total Sales reported \$506,906 and the Group 7 Included Outlet with the highest Total Sales reported \$696,840.

9) Of the 227 Group 8 Included Outlets, 106 (or 47%) exceeded the Average Total Sales, and the median amount was \$363,849. The Group 8 Included Outlet with the lowest Total Sales reported \$269,321 and the Group 8 Included Outlet with the highest Total Sales reported \$506,467.

10) Of the 248 Group 9 Included Outlets, 121 (or 49%) exceeded the Average Total Sales, and the median amount was \$201,830. The Group 9 Included Outlet with the lowest Total Sales reported \$144,716 and the Group 9 Included Outlet with the highest Total Sales reported \$268,134.

11) Of the 505 Group 10 Included Outlets, 232 (or 46%) exceeded the Average Total Sales, and the median amount was \$68,647. The Group 10 Included Outlet with the lowest Total Sales reported \$25,313 and the Group 10 Included Outlet with the highest Total Sales reported \$143,918.

12) The "Total Network" includes all 2,175 units as of December 31, 2024.

13) Of the 1,357 Included Outlets in Table 1, 335 (or 25%) exceeded the Average Total Sales, and the median amount was \$226,891. The Included Outlet with the lowest Total Sales reported \$25,313, and the Included Outlet with the highest Total Sales reported \$31,852,273.

**TABLE 2**

Group	Units	Average Sales	% of Dormant Outlets	Total Sales	% of Total Network
Dormant Outlets	439	\$6,303	100%	\$2,766,915	20.2%

**Notes to Table 2:**

1) 162 of the 439 Dormant Outlets exceeded the Average Sales of the Dormant Outlets, and the median was \$2,630. The Dormant Outlet with the lowest sales reported \$0, and the Dormant Outlet with the highest sales reported \$24,985.

2) The "Total Network" included all 2,175 outlets as of December 31, 2024.

**General Notes to Item 19:**

1) Some outlets have sold these amounts. Your individual results may differ. There is no assurance you'll earn as much.

2) Other than the preceding financial performance representation, CruiseOne does not make any financial performance representations. 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 Deborah M. Fiorino in writing at 1201 W. Cypress Creek Road, Suite 100, Fort Lauderdale, Florida 33309 or by phone at (954) 958-3700, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20. OUTLETS AND FRANCHISEE INFORMATION**

**SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2022 - 2024**

**TABLE 1**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	1577	1704	+127
	2023	1704	1954	+250
	2024	1954	2175	+221
Company and Affiliate- Owned Outlets	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	1577	1704	+127
	2023	1704	1954	+250
	2024	1954	2175	+221