FRANCHISE DISCLOSURE DOCUMENT

IO Franchising, LLC
a Florida limited liability company
1501 Belvedere Rd, Suite 500
West Palm Beach, FL 33406
(888) 816-6749
www.intelligentoffice.com

We offer a franchise for the right to operate a business solutions company focused on meeting both the communications and virtual office space needs of companies under the name "Intelligent Office Centers" nationwide ("Centers"). Centers offer a range of vital business services to live reception and administrative services, office management technology, meeting rooms, and office space, that meet or exceed the minimum standards and specifications we establish ("Approved Services"). Most services have the option for yearly membership and/or a la carte service customized specifically for business needs.

The total investment necessary to begin operation of an Intelligent Office franchise is between $251,650 and $1,563,775. This includes between $155,000 and $357,498 that must be paid to the franchisor or its affiliate(s).

The total investment necessary to begin operation of three Intelligent Office Centers under our form multi-unit development agreement is $341,150 to $1,653,275 which includes: (i) a development fee amounting to $89,500 that is paid to the franchisor; and (ii) the estimated initial investment necessary to commence operating the initial franchised Center you are required to develop in your development schedule.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact a Franchise Development Specialist at 1501 Belvedere Rd, Suite 500, West Palm Beach, Florida 33406 (888-816-6749).

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There also may be laws on franchising in your state. Ask your state agencies about them.

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How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

Question	Where to Find Information
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit H and Exhibit I.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit J includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only "Intelligent Office System" business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be an "Intelligent Office System" franchisee?	Item 20 or Exhibit H and Exhibit I lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit A.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution**. The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Georgia. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Georgia than in your own state.

2. **Mandatory Minimum Payments**. You must make minimum royalty or marketing fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

3. **Short Operating History**. The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.

4. **Intangible Assets.** Intangible assets represent a substantial portion (greater than 50%) of the franchisor's total assets.

5. **Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's ability to provide services and support you.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

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ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

The Franchisor

We are IO Franchising, LLC ("we", "us" "IO", and the "Franchisor) and were organized as a Florida limited liability company on November 6, 2023. Our principal business address is 1501 Belvedere Rd, Suite 500, West Palm Beach, Florida 33406 (561-640-5342). We do business only under our corporate name and our mark INTELLIGENT OFFICE.

We grant franchises for the right to independently own a franchised Center (or "Franchised Business") that offers and provides the operation of next-generation virtual office and communications solutions businesses and other related products and services.

We started offering franchise for the right to operate "Intelligent Office" franchised businesses in February 2024. We have not offered any licenses or franchises in any other line of business and are not otherwise engaged in any kind of material business activities. As of December 31, 2025, there were 40 "Intelligent Office" businesses all of which are franchised.

Our agents for service of process are listed in Exhibit A to this Disclosure Document.

(To simplify the language of this Disclosure Document, the Franchisor is referred to in this Disclosure Document as "we," "us" or "our." We refer to the person interested in buying the franchise as "franchisee," "you" or "your." If you are a corporation, partnership, limited liability company or other entity, the terms "franchisee," "you" and "your" also refer to your owners.)

Description of a Franchised Business

Under our Franchise Agreement ("Franchise Agreement"), we grant franchises to qualified parties to operate a Center under the service mark INTELLIGENT OFFICE and other logos, trademarks, service marks and commercial symbols as we may develop ("Marks"). Centers operate under our distinctive business format, systems, methods, procedures, designs, layouts and specifications (the "System") only from a location that we approve ("Franchised Location").

A Center will typically consist of 6,000 to 12,000 rentable square feet of office space to operate a Center, containing 15 to 30 private offices available on a daily, monthly or membership package opportunities, meeting rooms, private mailboxes and reception area. A Center is staffed by a manager ("Coordinator") and at least one receptionist ("Intelligent Assistant").

Centers provide individuals and businesses with "follow-me" communications, office space and office support services. Centers offer a range of services, customized for each Client (defined below), to provide the Client with integrated, geographically non-specific telecommunications services and with reception and administrative services, other business support services, office technology, meeting rooms and offices available on a daily, monthly or membership package opportunities. One of the distinguishing features of our System is that we authorize each Center to use our proprietary cloud-based integrated communications and Client management system.

Unlike traditional "executive suites" or office sharing arrangements, Intelligent Office Centers offer a broader array of services to clients (**"**Clients**"**). These include both short-term and long-term office space and "virtual" offices. Centers offer a wide variety of advanced telecommunications and business address services, including live reception and staff assistance services that allow Clients to work from

anywhere. When you offer virtual offices, you offer our proprietary Intelligent Assistant® and other telecommunications services that are not dependent on the Client's physical location. Your services can save office costs for your Clients, while at the same time retaining a live receptionist with "follow-me" communications abilities, a high standard of professionalism, and additional service and responsiveness for your Clients and their customers.

Clients become "members" of the Intelligent Office network of Centers by signing a membership agreement, allowing them to use all Centers in North America at reduced rates. Your Clients find the right fit with the Center because they subscribe on an "a la carte" basis to the services they desire. Clients of the Centers use only what they need and pay for only what they use. The Center can serve as the Client's business address, telephone number, voicemail communications and a personal locked mailbox. Your Intelligent Assistant® employee can announce and transfer calls seamlessly to your Clients at any telephone number anywhere. Centers offer choices of executive suites, workspaces, professional offices and conference rooms that Clients may rent based on hourly, weekly or monthly rates. Finally, Centers offer administrative services such as scheduling, new customer capture and other customer interactions by phone, internet or text, email, copying, mailing lists and other office-related services that Clients may use on an "a la carte" basis.

Clients include individuals and small to medium-sized businesses, with the core customer being the business owner, desiring an alternative to the traditional office. Clients use Centers as primary, remote, regional or temporary offices. Centers typically attract Clients who want to work remotely and use a Center as a source for some or all of their office and staffing needs and for state-of-the-art communications capabilities with their customers, in lieu of maintaining and supporting a dedicated business office, staff and their own telecommunications equipment. Each Center has fully furnished offices and conference rooms available by the hour 24/7 to serve as professional meeting space as needed.

Multi-Unit Development Agreement

We also offer qualified individuals and entities the right to develop multiple Franchised Businesses within a defined geographical area wherein you will be afforded certain territorial rights (a "Development Area"), which will be set forth in the form of area development agreement you enter into with us (your "Development Agreement"). Your Development Agreement will also contain a mandatory development schedule detailing the deadline by which you must develop (open and commence operating) each franchised Facility within your Development Area you are awarded the right to develop (the "Development Schedule"), and our current form of Development Agreement is attached to this Disclosure Document as Exhibit C.

You must enter into our current form of Franchise Agreement for the initial franchised Facility that you are awarded the right to develop within the Development Area at the same time as your Development Agreement. You must subsequently enter into our then-current form of Franchise Agreement for each Franchised Business you wish to open under your Development Agreement, which may contain materially different terms than your original Franchise Agreement.

As described more fully in Item 5 of this Disclosure Document, you will be required to pay us a one-time development fee that will be calculated based on the number of franchised Facilities we award you the right to develop under the Development Agreement (the "Development Fee").

Predecessors, Parents, Affiliates, and Subsidiaries

Our predecessor company is The Intelligent Office System, LLC ("IOS"), a Colorado limited liability company formed on March 22, 1999 with a principal business address is 2520 Northwinds Parkway, Suite 375, Alpharetta, Georgia 30009. IOS offered franchises for Intelligent Office franchised businesses from April 1999 through December 2023. IOS has never operated a business similar to the type described in this Disclosure Document. IOS has not offered franchises in any other line of business and has no other business activities.

The Intelligent Office, Inc. ("TIO") is a Colorado corporation incorporated on April 15, 1996. TIO, with a principal business address of 2520 Northwinds Parkway, Suite 375, Alpharetta, Georgia 30009, offered franchises for Intelligent Office franchised businesses from April 1998 through March 1999, when it transferred its franchise rights and related rights to IOS. TIO has not offered franchises in any other line of business. TIO has operated its own Intelligent Office Centers since January 1995. TIO previously operated three company owned outlets in Colorado, but as of September 20, 2022, TIO no longer operates any company owned outlets

On February 25, 2026, an affiliate of New State Capital Partners acquired the four "Vast Coworking" brands: *Intelligent Assistant, Intelligent Office, Office Evolution, and Venture X* (the "Acquired Vast Brands") (the transaction is referred to as the "New State Acquisition"). New State Capital Partners is a private equity firm that invests in lower middle market businesses primarily in the United States. The firm partners with company founders and independent sponsors to create flexible capital solutions. New State Capital Partners has approximately $2 billion in assets under management, and maintains offices in at 270 North Avenue, New Rochelle, NY as well as in Newport Beach, CA, and is supported by a team of more than 35 professionals. To date, the firm has completed more than 45 investments. New State Capital Partners does not own portfolio companies that offer franchises in any line of business. More information about New State Capital Partners is available at www.newstatecp.com. As of the date of the New State Acquisition, we were no longer affiliated with United Franchise Group and its brands (although we temporarily share certain back-office functions).

After the New State Acquisition, the Vast Entities own four brands: (1) us (the franchisor of the "Intelligent Office" system); (2) OE Franchising, LLC, the franchisor of the "Office Evolution" franchise system; (3) Venture X Franchising, LLC, the franchisor of the "Venture X" franchise system; and (4) IA Franchising, LLC, the franchisor of the "Intelligent Assistant" franchise system.

After the New State Acquisition, we are directly owned by Vast Operating LLC, a Delaware limited liability company formed on January 9, 2026, which in turn is owned by Vast Intermediate LLC, a Delaware limited liability company formed on February 4, 2026, which in turn is owned by Vast Holdings LLC, a Delaware limited liability company formed on April 5, 2023. Together, these three entities are referred to as the "Vast Entities." All the Vast Entities have their offices at 450 Lexington Avenue, 4th Floor, New York, New York 10017, and none have offered franchises in any line of business.

As noted above, after the New State Acquisition, our affiliates (all of which are owned by the Vast Entities) are:

1. **OE Franchising, LLC** ("OE Franchising"), the franchisor of the "Office Evolution" system, which are businesses providing shared office services, including live answering service and telephone call management, executive suites, temporary office use, conference and training room use, and co-working/drop in workspace. OE Franchising has offered franchises for "Office Evolution" businesses (and no others) since May 2022 and as of Dec. 31, 2025, had 84 locations, all of which are franchised.

2. **Venture X Franchising, LLC** ("VTX Franchising"), the franchisor of the "Venture X" system, which provide co-working, collaborative office facilities. VTX Franchising has offered franchises for "Venture X" businesses (and no others) that has been franchising since March 2016 and as of Dec. 31, 2025, had 73 locations, all of which are franchised. VTX Franchising is a Florida limited liability company formed in September 2015.

3. **IA Franchising, LLC** ("IA Franchising"), the franchisor of the "Intelligent Assistant" system, which provides shared office services, virtual offices and communications solutions. IA Franchising has offered franchises for "Intelligent Assistant" businesses (and no others) since May 2025 and as of Dec. 31, 2025, had no locations. IA Franchising is a Florida limited liability company formed in May 2025 and a wholly-owned subsidiary of Franchisor.

Except as provided above, none of our affiliates have (a) offered or awarded franchises or licenses in any other line of business, or (b) operated a business that is similar to the franchised Facility that is being offered in this Disclosure Document. All of our affiliates also maintain their offices at the same place as we do: 1501 Belvedere Rd, Suite 500, West Palm Beach, Florida 33406 (888-816-6749).

Industry-Specific Laws

In accordance with federal regulations, a business must be officially registered as a Commercial Mail Receiving Agency ("CMRA") to collect and hold mail on behalf of customers. Your Center may fall within the Commercial Mail Receiving Agency (CMRA) regulations to accept delivery of mail for Clients. CMRA procedures are described in the United States Postal Service Domestic Mail Manual and additional information and forms are available on the USPS website. In addition, a few states have prohibitions on certain uses of rented mailboxes.

If you accept credit cards as a method of payment at your Franchise, you must comply with payment card infrastructure ("PCI") industry and government requirements. PCI security standards are technical and operational requirements designed to protect cardholder data. The standards apply to all organizations that store, process or transmit cardholder data and cover technical and operational payment system components involving cardholder data. Your credit card processing provider should assist you with this compliance.

You will have to comply with laws and regulations that apply to business generally (such as workers' compensation, OSHA, and Americans with Disabilities Act requirements). Federal, state and local governmental laws, ordinances and regulations periodically change. You are responsible for ascertaining and complying with all federal, state and local governmental requirements. We assume no responsibility for advising you on these regulatory matters. Consult with your attorney about laws and regulations that may affect your Center.

You must also obtain all necessary permits, licenses and approvals to operate your Franchise.

Market and Competition

The market for the services that a Center offers is developing rapidly, changing constantly and becoming increasingly competitive. As a franchisee, your competition will include businesses offering executive suites or conventional leased office space; "co-working" locations and other service providers who provide remote phone answering, which may also include various other levels of office services.

ITEM 2
BUSINESS EXPERIENCE

Hunter Crittenden – ***Chief Financial Officer of Vast – Dallas, Texas***

- Chief Financial Officer of the Vast Entities since February 2026.
- Operating Partner of New State Capital Partners since April 2024 in Dallas, TX.
- Senior Vice President of Finance of Invited (formerly ClubCorp) from March 2020 to December 2023 in Dallas, TX.
- Transitioning between roles from January 2024 to April 2024.

Jason Anderson – ***Co-Founder, Chief Executive Officer and Director of Sales – West Palm Beach, FL***

- Director of Sales of IO since February 2024.
- President of IO from February 2024 to June 2025; VTX Franchising since June 2023; and OE Franchising since July 2022.
- Co-Founder and Chief Executive Officer of IA Franchising since June 2025; IO since February 2024; and OE Franchising since May 2022.
- Through February 2026 he served as Chief Executive Officer of Exit Factor LLC ("EXF") since September 2023; CK from September 2023 to April 2025; Graze Craze Franchising, LLC ("GCZ"), Great Greek Franchising, LLC "(TGG"), Transworld Business Advisors, LLC "(TBA"), FP Franchising, Inc. ("Fully Promoted"), and Sign*A*Rama Inc. ("Signarama") since January 2022; and Network Lead Exchange ("NLX") from January 2022 to February 2024.
- President of VTX Franchising from January 2019 to December 2021.

Ryan Harris – ***President – Surprise, AZ***

- President of IO and IA Franchising since June 2025.
- Managing Partner of IO franchise locations in Denver, CO and Boulder, CO since June 2022; and in Tucson, AZ and Oro Valley, AZ since January 2013.

Paula Mercer – ***Chief Operations Officer – West Palm Beach, FL***

- Chief Operations Officer since February 2026
- Vice President of the Vast Entities since January 2024.
- Vice President of Operations of OE Franchising from May 2022 to December 2023; and VTX Franchising from October 2019 to December 2023.

Darcy Masciotro – ***Vice President of Support – West Palm Beach, FL***

- Vice President of Support since June 2025
- Vice President of Operations of IO since May 2022.
- Franchise Director of OE Franchising from October 2019 to April 2022.

Evan Opel – ***Director of Sales – Midlothian, VA***

- Director of Sales for IO, OE Franchising, VTX Franchising, and IA Franchising since February 2026.
- Regional Vice President of IA Franchising from June 2025 to February 2026; IO from February 2024 to February 2026; VTX Franchising from April 2022 to February 2026; EXF from September 2023 to February 2026; CK from September 2023 to April 2025; OE, GCZ, TGG, TBA, Fully Promoted, and Signarama from April 2022 to February 2026; and NLX from April 2022 to February 2024.
- Regional Director of Franchise Development of Tommy's Express Carwash, a franchise sales company in Richmond, VA, from July 2022 to March 2023.

- Regional Vice President of GCZ from June 2021 to July 2022; ROI from January 2020 to July 2022; NLX from January 2019 to July 2022; TGG from November 2017 to July 2022; JSS from December 2017 to June 2022; VTX Franchising, EXM, TBA, Fully Promoted and Signarama from December 2015 to July 2022; and SuperGreen of Bel Air, Md. from December 2015 to December 2020.

Mike Speights – ***Regional Vice President – Clayton, NC – Southeast Region***

- Regional Vice President of IA Franchising since June 2025; IO since February 2024; VTX Franchising since November 2023.
- Regional Vice President of EXF, OE, GCZ, TGG, TBA, Fully Promoted, and Signarama from November 2023 to February 2026; CK from November 2023 to April 2025; and NLX from November 2023 to February 2024.
- Director of Marketing & Business Development of Sunbelt Business Advisors, a business brokerage in San Diego, CA, from April 2021 to November 2023.
- Co-founder and Chief Operating Officer of The Foodery, a food delivery company in Malden, MA, from January 2011 to September 2020.

Jake Gerardi – ***Regional Vice President – West Palm Beach, FL***

- Regional Vice President of IO, OE Franchising, VTX Franchising, and IA Franchising since May 2026
- Brand Development Manager of IO from February 2024 to May 2026; and OE Franchising and VTX Franchising from January 2024 to May 2026.
- Franchise Development Representative of CK and EXF from September 2023 to December 2023; and OE, GCZ, NLX, TGG, VTX, TBA, Fully Promoted, and Signarama from August 2023 to December 2023.
- Stadium Operations Internship with Greenville Drive, a minor league baseball stadium in Greenville, SC, from January 2023 to June 2023.
- Clubhouse Attendant Internship with Jupiter Hammerheads, a minor league baseball stadium in Jupiter, FL. From June 2021 to August 2021.
- Full-time college student from August 2020 to May 2023.

ITEM 3
LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4
BANKRUPTCY

No bankruptcies must be disclosed in this Item.

ITEM 5
INITIAL FEES

Franchise Deposit

Before executing the Franchise Agreement, you will be required to pay a $9,500 deposit (the "Franchise Deposit") upon signing a Deposit Receipt, a copy of which is attached to this disclosure document as Exhibit D. At least 14 days before paying this Franchise Deposit or signing a Deposit Receipt,

we will provide you with a copy of this Franchise Disclosure Document, together with a copy of all proposed agreements relating to the sale.

The Franchise Deposit is for:

1. Your initial financial approval & review, if necessary;
2. A market Survey for your Region, in necessary; and
3. Final franchise approval by OE once the above events are completed.

Refundability of Franchise Deposit

Your Franchise Deposit is fully refundable until you sign a Franchise Agreement. You will have a period of 120 days from the date you pay us the Franchise Deposit to enter into a Franchise Agreement with us, unless IO agrees to a different period of time with you in a separately executed agreement. If you do not enter into a Franchise Agreement with us within that time period and did not provide the request for refund above before that time, your Franchise Deposit shall be non-refundable.

Third-Party Specific Location Analysis

At your request, IO can recommend a third-party provider to complete a market study and feasibility analysis on a specific location or property. These evaluation(s) can range between $1,500 and $5,000 per geographic area or property. These fees will be paid directly to the third party vendor.

Franchise Agreement

Initial Franchise Fee

When you sign your Franchise Agreement, you must pay IO an initial franchise fee amount to $49,500 (the "Initial Franchise Fee"). If you have paid a Franchise Deposit, then that amount shall be credited toward your Initial Franchise Fee. The Initial Franchise Fee is deemed fully earned upon payment and is non-refundable. IO expects to uniformly impose this Initial Franchise Fee, except as provided in the following bullet points:

- Franchise owners in good standing under a Franchise Agreement with certain of our affiliated brands (Venture X, Office Evolution, and Intelligent Assistant) may be afforded the opportunity to acquire a franchised Space for a reduced non-refundable Initial Franchise Fee of $35,000, provided they are in compliance with that franchise agreement and otherwise meet our then-current criteria for a multi-brand franchisee.

- *Veteran Appreciation.* Eligible United States military veterans (and/or military spouses) will receive a discount of 10% of the franchise fee or 5% of the then current transfer fee. An eligible veteran is a veteran who has received an honorable discharge.

Design and Site Selection Fee

The Design & Site Selection Fee ("DSS Fee") has two components. The "Design" is for your floorplan(s) of your chosen location(s), to be created and provided by a supplier designated by IO. The "Site Selection" is for IO's analysis and/or review of your chosen location(s). Some of these services will be provided by a third-party vendor. This also includes final design and site selection approval by IO. You will pay the DSS Fee as follows:

Intelligent Office Center Being Developed	DSS Fee	When Due
1st	$10,500	Upon Execution of 1st Franchise Agreement
2nd	$7,500	$5,000 upon commencement of search for 2nd location (in franchisor's sole discretion), $2,500 upon execution of Lease
3rd or more ("Multi-DSS Fee")	$5,000	$2,500 upon commencement of search for each additional location (in franchisor's sole discretion), $2,500 upon execution of Lease

Furniture, Fixtures & Equipment Package

Before opening your franchised Intelligent Office Center, you must acquire an array of designated furniture, fixtures, signage (interior and exterior), wall graphics and décor items, as well as certain office, multimedia and other electronics equipment that (a) is designed to outfit and equip your Center with certain of our then-current System trade dress, and (b) we will specify in the Manuals or otherwise in writing (the "Furniture, Fixtures & Equipment Package" or "FF&E"). Your Furniture, Fixtures & Equipment Package will be purchased through our approved suppliers. We estimate that the total costs will range between $65,000 and $192,498 depending on the size, design and layout of your Intelligent Office Center, plus applicable taxes and installation fees. This range does not include the initial marketing and advertising launch ("Initial Marketing Launch"), which has a required expenditure of $45,000 to $90,000, or the grand opening event ("Grand Opening Event"), which has a required expenditure of $5,000 to $15,000. The low amount represents the amount you may spend on FF&E only if your location is a second-generation coworking space which contains some furniture, fixtures, and equipment. The purchase price of the Furniture, Fixtures & Equipment Package is nonrefundable. Payment of your FF&E shall be as follows:

	FF&E Payment Amount	When Due
1st Payment	$75,000	At Letter of Intent (LOI) (or at execution of Lease , if no LOI is executed)
2nd Payment	$75,000	At execution of Lease
Final Payment	Remaining Balance	Upon Completion of Architectural Plans

Multi-Unit Development Agreement ("MUDA")

Development Fee

If we determine to award you the right to develop multiple franchised Facilities within a designated Development Area as described more fully in Item 1, you will be required to pay us a lump-sum development fee amounting to the sum of: (i) $49,500 for the first franchised Facility (which includes a Franchise Deposit); and (ii) $20,000 for each additional franchised Facility you are awarded the right to develop (the "Development Fee"). By way of example, the Development Fee due in connection with a Development Agreement for right to develop three franchised Facilities will be $89,500 ($49,500 + $20,000 + $20,000 = $89,500). As each required Center is developed, you must pay us an Initial Franchise Fee of $49,500 (less $20,000 credit from the Development Fee). You must sign a Franchise Agreement for each additional Center by the date required in the Development Schedule.

The Development Fee is paid to IO upon execution of your Development Agreement, and this fee is deemed fully earned and non-refundable upon payment. Please be advised that you will be required to execute the Franchise Agreement that will govern the first franchised Center you open within the Development Area at the same time you execute your MUDA for the development rights. If we terminate your MUDA as a result of your default, any and all fees paid for additional locations under the MUDA before default are non-refundable.

You will need to enter into our then-current form of Franchise Agreement for each Additional Franchised Business you develop under your Development Agreement, which must be signed before or contemporaneous with your securing of an approved Premises for that Additional Franchised Business.

Uniformity and Other Relevant Disclosures

Except as provided above in this Item, we expect and intend to impose the initial fees and other amounts described in this Item 5 uniformly on our franchisees.

ITEM 6
OTHER FEES

Type of Fee (Note 1)	Amount	Due Date	Remarks
Royalty	The greater of: (1) 6% of Gross Revenues or (2) $1,500	By the 10th day of each month	"Gross Revenues" means all revenue and sales generated by the offer, sale and provision of the Approved Services, including all service(s) agreement revenue, gift cards, membership-related revenue, as well as the sale of approved products from, at or through the franchised business. "Gross Revenues" do not include sales tax that is collected and paid directly to the appropriate taxing authority.
Marketing Fund Contribution	The greater of: (1) 3% of monthly Gross Revenues, or (2) $2,500	Same as Royalty	See Item 11 for more detail.

Type of Fee (Note 1)	Amount	Due Date	Remarks
Local Marketing	If your private offices occupancy rate is: (a) below 25%, you must spend at least $6,000 per month; (b) between 25% and 50%, you must spend at least $4,000 per month; (c) between 50% and 75%, you must spend at least $2,500 per month; (d) between 75% and 90%, you must spend at least $1,500 per month; or (e) at or above 90%, there is no minimum required	Monthly	Payable to a third-party vendor.
Additional Training Fee	$500 for additional training	Due at least 30 calendar days before attendance at training	Payable to IO. All costs for Additional Training will be the responsibility of the Franchisee. Fee can be increased by up to 10% annually.
Technology Fee	Currently $2,000 per month for the first four users, and an additional $75/month for each additional user after the fourth.	Same as Royalty	Payable to IO, and includes workplace management software, IT Networking, CRM, Office 365 licenses, email accounts, support software, internet, review management, social media posting, and listing management. Fee can be increased by up to 10% annually.
Enterprise Level Internet and Backup	$1,000 to $3,000 per month	Payable monthly with IT Services begin	Payable to a third-party provider. This amount will vary depending on the circuit size, type and physical location.

Type of Fee (Note 1)	Amount	Due Date	Remarks
Local and Regional Advertising Cooperatives	As determined by cooperative members; currently none.	Established by cooperative members	We currently do not have a cooperative, but reserve the right to require one to be established in the future. You may be required to pay 5% of Gross Revenues per month less the amount paid to the Marketing Fund. See Item 11.
Audit Expenses	Cost of audit and inspection, any understated amounts, and any interest on the understated amounts	As incurred	You will be required to pay this if an audit reveals that you understated weekly Gross Revenues by more than 2% percent or you fail to submit required reports. Due if on-site inspection determines you have understated number of clients. Interest due if there is an understatement in the Royalty fee or Marketing Fund Contributions.
Professional Fees and Expenses	Will vary under the circumstances	As incurred	You must reimburse us for any legal or accounting fees that we incur as a result of any breach or termination of your Franchise Agreement. You must reimburse us if we are required to incur any expenses in enforcing our rights against you under the Franchise Agreement.

Type of Fee (Note 1)	Amount	Due Date	Remarks
Indemnification	Damages sustained by us or our affiliates as a result of actions by you. Amount will vary.	As incurred	You must indemnify us for all losses and expenses, including professional fees, that we or our representatives incur related in any way to your operation of your franchised business or your franchise.
Renewal Fee	$2,500	At the time you sign the new Franchise Agreement	Payable if you qualify to renew your Franchise Agreement and choose to enter into a successor Franchise Agreement at the end of the term.
Transfer Fee	$34,500 or the then-current fee.	Due upon transfer.	Payable by you or by the seller from the proceeds of the sale of the franchise business. No future Transfer Fee shall ever exceed 125% of the current transfer fee stated in your Franchise Agreement.
Liquidated Damages	An amount equal to the lesser of the number of months remaining in the Franchise Agreement term or 60 times the monthly average of Royalty fees payable to IO in respect to the last 12 months of the Center's active operations or the entire period the Franchised Business has been open for business, whichever is the shorter period.	Within 30 days after termination of the Franchise Agreement	Due only if we terminate the Franchise Agreement before the end of the term because of your material breach, or you terminate the Franchise Agreement without legal cause.
Lease Renewal Assistance/ Expansion Fee	$5,000	Payable upon request	Payable to IO once the expansion/renewal assistance is requested

Type of Fee (Note 1)	Amount	Due Date	Remarks
Procurement Fee	Up to 15% of the gross value of the materials and services ordered by us or our affiliate(s) on your behalf or $25,000 Whichever is Greater	As Incurred	Payable to us
Member and Client Referral Fee	5% to 30% of Contracted Value	Payable within five business days of receiving initial funds from the referred client	You have no obligation to accept or receive referrals, if not wanted
Conference Fee	$600	Payable on or before the last calendar day in February of every calendar year	The $600 paid to IO will include 2 registration fees to the event you will be responsible for all other travel related fees.
Attorneys' Fees	Actual attorney fees and costs	On demand	If you fail to pay any amounts due us or our affiliates, of if you otherwise default under a Franchise Agreement you must pay our costs of collection or enforcement

Notes:

1. Fees. Except as noted otherwise in this table, we impose and collect all fees, except for certain local marketing expenses that you will make directly (see Item 11 for details). All fees are payable to us, uniformly applied to new system franchisees, and non-refundable; however, in instances that we consider appropriate, we may waive some or all of these fees for franchisees. Payment of the Royalties, Marketing Fund Contributions (defined below in Item 11), and the Technology Fee must be made by electronic funds transfer that we initiate. You are required to complete the Bank Authorization Agreement (in the form attached to the Franchise Agreement as Schedule C) for direct debits from your business bank operating account. We have the right to periodically specify (in the confidential operations manuals or otherwise in writing) different payees and/or payment methods such as, but not limited to, weekly/biweekly/monthly payment, payment by auto-draft, credit card, and payment by check. All fees are current as of the Issuance Date of this Disclosure Document.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT
FRANCHISE AGREEMENT

Intelligent Office based on a 6,500 sq. ft. location NEW					
Type of Expenditure Note 1	**Amount - New Location**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Initial Franchise Fee	$49,500	$49,500	Lump sum	At signing of Franchise Agreement	IO
DSS Fee (Note 2)	$10,500	$10,500	Lump Sum	At signing of Franchise Agreement	IO
Professional Fees and Other Legal Fees	$10,000	$25,000	As agreed	As agreed	Third Parties
Construction Management (Note 3)	$0	$30,000	As agreed	As agreed	Third Parties
Leasehold Improvements/Low Voltage Data Cabling/Access Control and Sound Masking (Note 4)	$487,500	$916,500	As agreed	As agreed	Third Parties
Architectural Services (Note 5)	$1,000	$38,775	As agreed	As agreed	Third Parties
Designated Furniture, Fixture & Equipment (FF&E) (Note 6)	$172,000	$172,000	Installments	As agreed	IO or its Affiliate
Initial Marketing Launch (Note 7)	$42,000	$50,000	Installments	See Note	IO or its Affiliate
On the Job Training (Note 8)	$500	$4,000	As agreed	As agreed	Third Parties
Grand Opening Event	$5,000	$15,000	Installments	As agreed	Third Parties
Office Supplies, Kitchen Appliances and Supplies (Note 9)	$3,000	$5,000	As agreed	As agreed	Third Parties

Intelligent Office based on a 6,500 sq. ft. location NEW					
Type of Expenditure Note 1	**Amount - New Location**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Pre-Opening Staff, Salaries, Travel, Accommodations, Transportation and Meals During Training (Note 10)	$5,000	$31,000	As agreed	From 90 days before construction completion date to the start of business	Third Parties
Insurance Deposits and Premiums (Note 11)	$900	$1,500	As agreed	As agreed	Third Parties
Site Lease Deposit (Note 12)	$28,000	$65,000	As agreed	As agreed	Landlord
Additional Funds (3 mos.) (Note 13)	$30,000	$150,000	As agreed	As agreed	Employees, suppliers and other third party vendors
Total Estimated Initial Investment (Does not include real estate estimates see Note 14)	$844,900	$1,563,775			

Intelligent Office based on a 6,500 sq. ft. location CONVERSION					
Type of Expenditure Note 1	**Amount - Conversion**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Initial Franchise Fee	$49,500	$49,500	Lump sum	At signing of Franchise Agreement	IO
DSS Fee (Note 2)	$9,750	$9,750	Lump Sum	At signing of Franchise Agreement	IO
Professional Fees and Other Legal Fees	$5,000	$20,000	As agreed	As agreed	Third Parties

Intelligent Office based on a 6,500 sq. ft. location CONVERSION					
Type of Expenditure Note 1	**Amount - Conversion**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Leasehold Improvements/Low Voltage Data Cabling/Access Control and Sound Masking (Note 4)	$12,000	$97,500	As agreed	As agreed	Third Parties
Architectural Services (Note 5)	$1,000	$18,000	As agreed	As agreed	Third Parties
Designated Furniture, Fixture & Equipment (FF&E) (Note 6)	$62,500	$62,500	Installments	As agreed	IO or its Affiliate
Initial Marketing Launch (Note 7)	$42,000	$50,000	Installments	See Note	IO or its Affiliate
On the Job Training (Note 8)	$500	$4,000	As agreed	As agreed	Third Parties
Grand Opening Event	$5,000	$15,000	Installments	As agreed	Third Parties
Office Supplies, Kitchen Appliances and Supplies (Note 9)	$500	$5,000	As agreed	As agreed	Third Parties
Pre-Opening Staff, Salaries, Travel, Accommodations, Transportation and Meals During Training (Note 10)	$5,000	$31,000	As agreed	From 90 days before construction completion date to the start of business	Third Parties
Insurance Deposits and Premiums (Note 11)	$900	$1,500	As agreed	As agreed	Third Parties
Site Lease Deposit (Note 12)	$28,000	$65,000	As agreed	As agreed	Landlord
Additional Funds (3 mos.) (Note 13)	$30,000	$150,000	As agreed	As agreed	Employees, suppliers and other third party vendors

Intelligent Office based on a 6,500 sq. ft. location CONVERSION					
Type of Expenditure Note 1	**Amount - Conversion**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Total Estimated Initial Investment (Note 14)	$251,650	$578,750			

Intelligent Office based on a 6,500 sq. ft. location BUILDING OWNER					
Type of Expenditure Note 1	**Amount – Building Owner**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Initial Franchise Fee	$49,500	$49,500	Lump sum	At signing of Franchise Agreement	IO
DSS Fee (Note 2)	$9,750	$9,750	Lump Sum	At signing of Franchise Agreement	IO
Professional Fees and Other Legal Fees	$5,000	$10,000	As agreed	As agreed	Third Parties
Construction Management (Note 3)	$0	$30,000	As agreed	As agreed	Third Parties
Leasehold Improvements/Low Voltage Data Cabling/Access Control and Sound Masking (Note 4)	$12,000	$162,500	As agreed	As agreed	Third Parties
Architectural Services (Note 5)	$1,000	$38,775	As agreed	As agreed	Third Parties
Designated Furniture, Fixture & Equipment (FF&E) (Note 6)	$172,000	$172,000	Installments	As agreed	IO or its Affiliate

Intelligent Office based on a 6,500 sq. ft. location BUILDING OWNER					
Type of Expenditure Note 1	**Amount – Building Owner**		**Method of Payment**	**When Due**	**To Whom Payment is to be Made**
	Low	High			
Initial Marketing Launch (Note 7)	$42,000	$50,000	Installments	See Note	IO or its Affiliate
On the Job Training (Note 8)	$500	$4,000	As agreed	As agreed	Third Parties
Grand Opening Event	$5,000	$15,000	Installments	As agreed	Third Parties
Office Supplies, Kitchen Appliances and Supplies (Note 9)	$500	$5,000	As agreed	As agreed	Third Parties
Pre-Opening Staff, Salaries, Travel, Accommodations, Transportation and Meals During Training (Note 10)	$5,000	$31,000	As agreed	From 90 days before construction completion date to the start of business	Third Parties
Insurance Deposits and Premiums (Note 11)	$900	$1,500	As agreed	As agreed	Third Parties
Site Lease Deposit (Note 12)	$0	$0	As agreed	As agreed	Landlord
Additional Funds (3 mos.) (Note 14)	$30,000	$150,000	As agreed	As agreed	Employees, suppliers and other third party vendors
Total Estimated Initial Investment (Does not include real estate estimates see Note 14)	$333,150	$729,025			

Notes:

GENERAL: The Intelligent Office philosophy emphasizes thoughtful site selection, efficient use of existing building infrastructure, and adaptive reuse of space to support operational efficiency, user experience, and cost control.

Consistent with this approach, franchisees are encouraged to evaluate and, where feasible, prioritize second-generation office spaces and commercially built-out "spec spaces" that include substantial existing improvements capable of being incorporated into the franchised business design. Second-generation and spec spaces often include pre-existing offices, meeting rooms, plumbing, restrooms, electrical panels, HVAC systems, and related infrastructure that may reduce the scope of demolition and new construction required.

Selection of a location with limited existing improvements, or a space requiring significant demolition, reconfiguration, or system upgrades, may result in higher construction costs and longer build-out timelines. Actual costs and outcomes will vary based on site-specific factors.

Except where noted otherwise, all amounts paid are nonrefundable. Third party lessors and suppliers will decide if payments to them are refundable. We do not offer direct or indirect financing for any of your initial investments. The availability and terms of financing from third parties depends on factors such as the availability of financing, your credit worthiness, other security and collateral policies of lenders.

Intelligent Office has identified and may designate certain suppliers, contractors, manufacturers, service providers, and vendors as Preferred Vendors for use in connection with the development, build-out, equipping, and operation of Intelligent Office franchised locations.

Preferred Vendors are selected based on criteria that may include their familiarity with Intelligent Office brand standards, prototype test fits, technical requirements, operational needs, quality standards, reliability, experience in coworking or office environments, and ability to support system compatibility and brand consistency across multiple locations.

Preferred Vendors may be used for, among other things:

- Leasehold improvements and construction trades
- Low voltage and data cabling
- Access control and security systems
- Sound masking and audiovisual systems
- Furniture, fixtures, and equipment
- Technology platforms, hardware, and related services
- Signage, branding elements, and finishes

Use of Preferred Vendors is intended to support efficient coordination, consistency in design and execution, integration across building and technology systems, and alignment with Intelligent Office operational and brand requirements. Preferred Vendors may also have experience working within landlord-controlled office buildings and navigating permitting, inspection, and building management processes common to commercial properties.

Intelligent Office may add, remove, or change Preferred Vendors from time to time based on performance, availability, cost considerations, market conditions, technological advancement, or brand evolution. Intelligent Office does not guarantee pricing, availability, delivery timelines, cost savings, or performance outcomes associated with any Preferred Vendor.

Unless expressly agreed in writing, Intelligent Office does not act as a supplier, contractor, architect, engineer, or project manager and is not responsible for the acts or omissions of Preferred Vendors. You are responsible for all agreements, payments, and disputes involving vendors you engage.

1 Type of Expenditures. These figures are estimates. We recommend that you obtain independent estimates from third-party suppliers for the costs which would apply to your establishment and operation of an Intelligent Office. We make no representation that your costs will come within the ranges estimated and cannot guarantee that you will not incur additional expenses by starting your Intelligent Office franchise. Your actual costs will depend on: (a) geographic region; (b) time of year; (c) the number of clients being serviced; (d) sales promotions; (e) how closely your follows OE design, process and procedures; (f) your management skills; (g) experience and acumen; (h) local economic conditions & codes; (i) the local market for Intelligent Office services and products; (j) prevailing market salaries; (k) competition; and (l) the sales level that you reach during the initial period of your franchised business (m) building condition. The estimated initial investment and other estimates in this disclosure document do not take into account your personal living expenses, any debt service needs, ongoing working capital improvements, accounts receivable financing, or other costs.

2 DSS Fee. The Design and Site Selection Fee are a one-time fee for pre-opening support for a proposed coworking space, provided through the Intelligent Office personnel and/or consultants with experience in coworking site evaluation, space planning, and implementation of brand standards. It includes the use of the brand prototype floorplans and two custom floorplans of your preferred site. Support may include review of trade area and site criteria, feedback on site feasibility, and planning and design feedback to the franchisee. Also includes using approved third-party vendors (e.g., architects/designers/construction managers, flooring, paint, lighting, and other vendors) to support the Franchisee's buildout and opening; however, the Franchisee contracts directly with any such vendors and remains responsible for all third-party costs, final designs, and vendor performance unless expressly stated otherwise in writing. The fee also includes final approval of your design and site selection. Any additional floorplans for franchisees are charged at $1,500 per floorplan.

3 Construction Management. Conversions generally do not require construction. In the event construction is required, all fees will be paid directly to the applicable third-party provider**.** To assist in opening the approved coworking space, you must use one of our approved or recommended third-party Construction management vendors and Architects to assist with initial project estimates, scheduling, pricing of the project, hiring contractors, material deliverables, and progress reporting to you and the Intelligent Office team. You will contract directly with the Construction management vendor and are solely responsible for all related fees and costs. In the event the landlord of your leased space provides these services, the fees could vary. The Franchisor does not provide general contracting, construction management, Construction management, architectural/engineering, or supervision services and is not responsible for any third-party vendor's acts, omissions, performance, timing, or costs. Hiring a Construction Management company is traditionally started during the Space Negotiation phase of development, commonly referred to as Letter of Intent (LOI).

4 Leasehold improvements. With a conversion some of the items below may be in place.
The estimated cost for leasehold improvements, including low voltage cabling, access control systems, and sound masking systems, is primarily driven by construction costs on a per-square-foot basis. Leasehold improvements typically include demolition, construction, electrical work, structured low voltage cabling for voice, data, security, audiovisual, and sound masking systems, installation of access control hardware and software, sound masking equipment and related permitting, inspections, and hard construction costs.

Construction costs are currently estimated to range from approximately $75 per square foot on the low end to approximately $141 per square foot on the high end. The costs provided represent the range for spaces with no existing conditions. If a suitable space is found where existing conditions can be utilized – particularly second-generation spaces with significant prior build out – the construction costs may be substantially lower. Any tenant improvement allowance provided by the landlord will reduce your overall out-of-pocket construction costs as seen in the tables. Tenant improvement allowance can vary significantly, starting at $0 for property owners or operators assuming an existing coworking space, and averaging up to $411,450. Tenant improvement allowances can vary widely, ranging from no allowance for property owners or operators assuming an existing coworking space, to substantial allowance for qualifying projects. Actual amount and eligibility are determined by the landlord and may depend on the nature of the space, lease terms, and negation outcomes. In addition, construction costs can be reduced if you identify and lease a space with significant existing build-out that can be utilized. These leasehold improvement estimates do not include soft costs, such as architectural, engineering, interior design, legal, permitting consultant, or other professional fees.

The actual cost and configuration, including the yield of private offices, meeting rooms, and public or common areas, will vary based on pre-existing conditions of the premises and final design decisions. An Intelligent Office location may occupy a single floor, multiple floors, a portion of a building, or an entire building, depending on site conditions and landlord arrangements.

Spaces that include substantial existing improvements, such as offices, plumbing, restrooms, electrical panels, and HVAC systems, may reduce the scope of demolition and new construction required, while spaces requiring extensive reconfiguration or system upgrades are more likely to fall toward the higher end of the per-square-foot construction cost range.

Actual costs of improvements will vary depending on several factors, including the condition of the site you select, local construction and material costs, applicable city or municipal ordinances, building code requirements, landlord requirements, and the geographic location of your Intelligent Office facility.
Intelligent Office provides brand standards, design criteria, and prototype test fits for Intelligent Office locations to establish consistency across franchised businesses and support operational requirements. These materials are provided as guidelines only and may require modification based on site-specific conditions, landlord requirements, or applicable laws and regulations.

Intelligent Office has established relationships with certain suppliers, contractors, and service providers that are designated as Preferred Vendors. The use of Preferred Vendors is strongly encouraged for leasehold improvements and related systems, including low voltage cabling, access control, and sound masking. Preferred Vendors are familiar with Intelligent Office brand standards, prototype test fits, and operational requirements, which may help streamline the build-out process, reduce coordination issues, and support system integration. Although use of Preferred Vendors may provide efficiencies in coordination and execution, Intelligent Office does not guarantee construction costs, timelines, or performance outcomes.
Actual costs may be higher or lower than the estimates set forth above.

5 Architectural Services. Conversions generally do not require construction. In the event construction is required, all fees will be paid directly to the applicable third-party provider.

The range in this chart represents an estimated cost to purchase a full set of architectural and mechanical drawings ready to submit to local municipalities for permitting.

6 Schedule A Package. In addition to the initial franchise fee, you must purchase a Furniture, Fixture, & Equipment Package (FF&E) from us. Each FF&E package is customizable, depending on the size and other needs of your Intelligent Office Space. The FF&E listed here is 6,500 sq ft and contains furniture for your office spaces, conference rooms, open work areas, lounge and café areas, plus any additional seating areas that are suitable for the interior of your Space will be included. You will receive the audio visual equipment for your conference rooms and presentation area, as well as technology pieces needed to run your business, such as a laptop and reception desk computer You shall also receive signage for the exterior and interior of your Facility, plus an extensive marketing plan to introduce and help grow your business. The low amount represents the amount you may spend on furniture, fixtures and equipment if your location has some existing approved FF&E.

7 Marketing. The marketing package is a comprehensive package incorporating various channels to reach your target market and drive tours to your location. This package includes the initial set up and management of your website, initial set up of and posting to your location-specific social media pages, set up and management of your online listings (such as Google My Business and Yelp), your marketing launch, pay-per-click, display retargeting, geofencing and hyperlocal banner advertising, and other marketing deliverables. Additionally, this package covers the internal and external photography and promotional video of your location.

8 On the Job Training. In addition to the corporate training as outlined we will connect you with a franchise location for "On the Job" training ("OJT"). During this time, you will visit an Intelligent Office location and train with the local team.

9 Office Supplies, Kitchen Appliances and Supplies. With a conversion some of the items below may be in place.

The figures in this chart represent the estimated cost of purchasing necessary equipment and office supplies (including printed materials, promotional materials, and equipment) needed for the first three months of operating your Intelligent Office space. These figures do not take into consideration equipment leasing alternatives. The low amount represents the amount you may spend on office and kitchen supplies if your location contains some reusable products. The appliances covered in this range include a refrigerator, dishwasher, microwave, ice machine, water dispenser, coffee equipment, and vending.

10 Pre-opening staff salaries, travel, lodging, transportation and meals. It is required that you hire a community manager at least ninety (90) days before the construction completion date and that he or she completes our 1-week initial training program. The base salary for this role typically ranges from $45,000 to $60,000. Within sixty (60) days after construction completion, you are required to hire a community coordinator, and we recommend that your community coordinator also complete our initial training program. The base salary for this role typically ranges from $30,000 to $40,000. The estimated initial investment cost accounts for three months of pay and your costs to have these employees attend our initial training program. We do not charge training fees; however, you are responsible for all other costs of attendance.

11 Insurance Deposits and Premiums. You are obligated under the Franchise Agreement to hold certain business insurance policies including comprehensive general liability policy, a policy covering "all risk" of physical loss, a policy covering data security and cyber liability, and additional policies as may be required under your local laws or ordinances. We also recommend that you obtain business interruption insurance with a pandemic rider, hired and non-owned automobile insurance, and technology errors and omissions insurance. The amount listed in this table reflects our estimate of basic insurance for your first six months of operation. Your expenses will vary depending on your exact requirements as dictated by your landlord and/or local insurance rates.

12 Site Lease Deposits. A site lease deposit is an upfront, refundable payment required to secure the lease of a specific physical location, such as a commercial space, franchise unit, or plot of land. It acts as financial protection for the landlord against property damage or unpaid rent during the lease term.

13 Additional Funds (3 mos.). You will need capital to support your ongoing expenses, e.g. payroll and utilities and janitorial services (assuming such services are not covered under the terms of your lease), to the extent that these costs are not covered by sales revenue when you first open.

This figure does not include sums necessary for living or personal expenses nor payments for your debt service and any rent as you should look to get some free months of rent from your landlord. New businesses often generate a negative cash flow for a time. We estimate the amount given will be sufficient to cover on-going expenses for the start-up phase of your Business that we calculate to be up to 6 months. However, this is only an estimate, and we cannot assure you that additional capital will not be necessary during your start-up phase. Your costs will depend on factors such as how much you follow our systems and procedures, your management skills and experience, your business skills, local economic conditions, the prevailing wage rate, the local market for your Intelligent Office business, competition and occupancy levels reached during the pre-opening and start-up phase.

15 Total Estimated Initial Investment. The total is only an estimate of your initial investment and is based on our estimate of average costs and market conditions prevailing as of the date of this disclosure document, the many years of experience, and our knowledge acquired in assisting and supporting those who have completed the start-up phase and the pre-opening construction phase since we began franchising in 2016.

This figure does not include real estate estimates. A typical new Space will occupy a minimum of 6,500 usable square feet of interior space in a commercial office building, that includes HVAC, lighting fixtures, electrical outlets, and telephone/internet wiring installed for your Business. Cost per square foot of leasing commercial space varies greatly depending on your location and the market conditions affecting commercial property and the rent for many of our franchisees' properties fall in the range of $19,000 to $22,750 per month. Many of our franchisees are able to negotiate full or partial rent abatement for the initial period.

We encourage you to seek the advice of your business advisor, accountant or attorney to help formulate a business plan and a methodology of your Business operation. Remember: A business plan is an important step in understanding your financial needs. You are cautioned to allow for inflation, discretionary expenditure, fluctuating interest rates and other costs of financing, and other local market conditions, which

can be highly variable. You must bear any deviation or escalation in costs from the estimates in this Item 7(I).

YOUR ESTIMATED INITIAL INVESTMENT
MULTI-UNIT DEVELOPMENT AGREEMENT

Type of Expenditure	Amount (Note 1)	Method of Payment	When Due	To Whom Payment is to be Made
Development Fee (Note 2)	$89,500	Lump Sum	At signing of MUDA	IO
Initial Investment – First IO Location (Note 3)	$251,650 - $1,563,775	Varies	Varies	Varies
Totals (Note 4)	Low: $341,150 plus applicable tax High: $1,653,275 plus applicable tax			

Notes:

1 All fees and payments are non-refundable, unless otherwise stated or permitted by the payee. This chart details the estimated initial investment associated with (a) opening and commencing operations of your first IO Centers under our current form of franchise agreement, and (ii) acquiring an option to be awarded two additional IO Centers, subject to the terms and conditions of your MUDA.

2 This Development Fee is non-refundable. The Development Fee described in greater detail in Item 5 of this Disclosure Document, and is calculated as follows: (i) $49,500 for the first franchise you are awarded the right to develop under your Development Agreement, plus (ii) $35,000, multiplied times the number of additional franchised Centers you are awarded the right to develop within your Development Area.

3 This figure represents the total estimated initial investment required to open the initial franchised business, governed by the franchise agreement you executed at the time you execute the MUDA. The range include all items outlined in the chart above.

4 This is the total Development Fee plus our estimated initial investment to open and commence operating your initial franchised business within your development area. This range does not include any investment amounts you will incur in opening each additional franchised location(s) that you exercise your right to subsequently own and operate (pursuant to our then-current form of franchise agreement with us) because IO does not expect you will exercise these option rights under the MUDA within the first six months of the operation of your initial franchised business.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Standards and Specifications

You must operate your Intelligent Office Franchise in strict conformity with the methods, standards, and specifications we list in our proprietary and confidential operating manual ("Franchise Operations Manual"), which may exist in various parts, locations, and formats, and may include a combination of audio, video, written material, electronic media, website content, and/or software components. You must not: (i) deviate from these methods, standards, and specifications without our prior written consent; or (ii) otherwise operate in any manner which reflects adversely on our Marks or the System. Our Franchise Operations Manual states our standards, specifications, and guidelines for all products and services we require you to obtain in establishing and operating your Intelligent Office Franchise.

We will notify you of new or modified standards, specifications, and guidelines through periodic amendments or supplements to the Franchise Operations Manual or through written communication (including electronic communication). We will issue copies of our standards and specifications to you and approved and proposed suppliers, unless these standards and specifications contain our confidential information.

You must purchase, install, upgrade, maintain in sufficient supply, and use, only fixtures, furnishings, equipment, signs, and supplies that conform to the standards and specifications described in the Franchise Operations Manual or otherwise in writing. The Franchise Agreement provides certain caps on the amount of money that you are required to spend for updating your Intelligent Office Center over the term of the Franchise Agreement.

You must use in the construction and operation of your Intelligent Office Franchise only those types of construction and decorative materials, fixtures, equipment, furniture, and signs that we have approved as meeting our specifications and standards for appearance, function, and performance. We develop these specifications and standards for approved types of materials, fixtures, equipment, furniture, supplies, and signage and communicate them to you in our prototype specifications in the Franchise Operations Manual or otherwise in writing.

You must use the computer hardware and software system that we periodically designate to operate your Intelligent Office Franchise. You must obtain the computer hardware, software licenses, maintenance and support services, and other related services that meet our specifications from the suppliers we specify (which may be limited to us and/or our affiliates).

You must obtain the insurance coverage required under the Franchise Agreement. The insurance company must be authorized to do business in the state where your Intelligent Office Center is located and must be approved by us. It must also be rated "A" or better by A.M. Best & Company, Inc. You must purchase and maintain the following insurance, at your sole expense: (1) comprehensive general liability insurance, including contractual liability, property damage, personal injury, and products liability coverage in the amount of $1,000,000 each occurrence and $2,000,000 annual aggregate; (2) automobile liability coverage, including coverage of owned, non-owned and leased vehicles, with single limit coverage in the amount of $1,000,000 if you use a vehicle in your Intelligent Office Center; (3) employer's liability in the amount of $500,000 for bodily injury by accident and $500,000 for bodily injury by disease; (4) an umbrella policy covering all Intelligent Office Franchises you operate which would cover any excess claims from the operation of those Franchises in the amount of $2,000,000 in the aggregate; (5) All Risks coverage for the full cost of replacement of your Franchise Center and all other property we may have an interest in; (6)

worker's compensation coverage in amounts required by applicable law or rule of the state and locality where the your Intelligent Office Center is located, or, if permissible under applicable law, employers liability insurance with similar compensation for injured workers satisfactory to us; and (7) business interruption insurance to cover actual loss sustained for up to 12 months based on net income earned from the operation of your Intelligent Office Center during that time period. We may periodically increase the amounts of coverage required under these insurance policies and/or require different or additional insurance coverage at any time. All insurance policies must name us, IO Franchising LLC, and any affiliates we designate as additional named insured parties. The cost of insurance may be significantly higher than the estimate listed in Item 7 depending on such factors as particular state coverage requirements, business location, and your loss history. If you fail to obtain the required insurance, we have the right (but not the duty) to immediately procure this insurance for you. If we do so, we may charge the cost of this insurance to you, plus interest.

We may conduct market research and testing to determine consumer trends and the salability of new products and services. You must agree to participate in our market research programs by purchasing, promoting and selling the products and services in your Intelligent Office Franchise.

Telecommunications-Technology Integration System

A third-party vendor will provide you with the Telecommunications-Technology Integration System which they license to you and that includes the items stated in Item 11 below. The third-party vendor will also provide you with related technology services such as training and installing and configuring the foregoing items, as well as support services. We are currently the only approved source for these items and services.

Advertising and Promotional Approval

You also must use only our approved advertising and promotional materials in promoting the Center. See Item 11 for more information on advertising programs.

We may license third-party suppliers to produce marketing, advertising, and promotional items that bear the Marks. You may purchase these items for resale or for promotional purposes from approved third party suppliers.

Supplier and Product Approval

You must purchase (or lease if applicable) for sale at your Center services and products from us, our designees or from other suppliers we approve. We will provide you with lists of approved manufacturers, suppliers and distributors ("Approved Suppliers List") and approved inventory, products, fixtures, furniture, equipment, signs, supplies, and other items or services necessary to operate your Center ("Approved Supplies List"). The Approved Suppliers List may specify the specific manufacturer of a specific product or piece of equipment and you must purchase the product or equipment only from a source identified on the Approved Suppliers List. The lists may specify the suppliers and the products or categories of products and services that we have approved for use in the System. We may revise these lists and provide you with a copy of approved lists (or update them in the Operations Manuals) as we deem advisable.

We, an affiliate or a third-party vendor or supplier may be the only approved supplier for certain products or services. We will sell you our Furniture, Fixtures & Equipment Package, including fixtures, furniture, wall graphics, marketing and selected other items needed to operate your Center. We are an approved supplier of our Furniture, Fixtures & Equipment Package, although you may purchase these items from other approved sources.

If you want to use any unapproved material, fixture, equipment, furniture or sign, or purchase any items from any supplier that we have not approved and where we have not designated an exclusive source of supply, you must first obtain our approval by notifying us in writing and must submit to us, at our request, sufficient specifications, photographs, drawings or other information or samples for us to determine whether the services, material, fixture, equipment, furniture or sign complies with our specifications and standards, or the supplier meets our approved supplier criteria. We may request that you reimburse our actual costs associated with testing/inspecting the services, material, fixture, equipment, furniture or sign. The proposed supplier must meet all of our then-current specifications and standards as to quality, composition, finish, appearance and service, and adequately demonstrate their capacity and facilities to supply your needs in the quantities, at the times, and with the reliability required for an efficient operation of the Center. If we do not approve your proposal in writing within ten days of delivery, we are deemed to have disapproved the proposal. We will not unreasonably withhold our approval of an item or a supplier of your choosing if the item or supplier meets our published standards and specifications. We reserve the right to change the published standards on any approved supplier or any equipment, furniture, fixtures, products, supplies or services used, offered for sale or leased by franchisees on 30 days' written notice to all franchisees and all approved suppliers. We may revoke our approval of an approved supplier on notice to you.

We do not provide material benefits, such as renewal advantages or granting additional franchises to franchisees based on their use of designated or approved sources or suppliers.

Rebates from Approved Suppliers

We and our affiliates may receive payments from suppliers on account of their dealings with you and other franchisees. During our last fiscal year ended December 31, 2025, we received $61 from suppliers on account of their dealings with franchisees, but we reserve the right to receive payment in the future, which may range from 1% to 10% or more of franchisees' purchases.

Revenue Received from Franchisee Purchases

When you use Franchise Real Estate's services, Franchise Real Estate may receive compensation from the lessor of your business premises. For the year ended December 31, 2025, Franchise Real Estate's gross revenue from providing real estate services to franchisees was $47,217 or .02% of its total revenue of $2,116,793.

We will derive revenue as a result of franchisee purchases or leases of products and services described in this Item 8. During our last fiscal year, we received $62 in revenue or .002% of our total revenue of $3,689,036 from franchisee purchases of goods, products and services, and other payments as otherwise described in this Item 8.

Purchasing Arrangements

We currently have no purchasing or distribution cooperatives. We may negotiate purchase arrangements with suppliers for the benefit of our franchisees.

Miscellaneous

Other than described above, none of our officers owns an interest in any designated or approved suppliers.

You must accept those forms of payment we specifically approve in the Operations Manuals.

Magnitude of Required Purchases or Leases

We estimate that the costs of your total purchases from designated or approved sources, or according to our standards and specifications, may range from 48% to 63% of the total cost of establishing your Center and from 20% to 35% of the total cost of operating your Center after that time.

ITEM 9
FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the Franchise Agreement, Technology Agreement and other agreements. This will help you find more detailed information about your obligations in these agreements and in other items of this Disclosure Document.

Obligation	Section in Franchise Agreement	Section in MUDA	Disclosure Document Item
Site selection and acquisition/lease	Sections 3.1, 5.1, and 5.2 of Franchise Agreement	Article 6 of Development Agreement	Items 7, 8, 11, and Exhibit E
Pre-opening purchases/leases	Sections 5.2, 5.3, 5.4, 5.5, and 5.6 of Franchise Agreement	Not applicable	Items 5, 6, 7, and 8
Site development and other pre-opening requirements	Sections 5.1, 5.2, 5.3, 5.4, 5.5, 5.6, and 5.7 of Franchise Agreement	Article 4 of Development Agreement	Items 6, 7, and 11
Initial and ongoing training	Article 6 and Section 9.2 of Franchise Agreement	Not applicable	Item 11
Opening	Section 5.7 of Franchise Agreement	Article 5 of Development Agreement	Item 11
Fees	Sections 4.1, 4.2, 4.3, 5.1, 5.3, 5.4, 5.5, 5.6, 6.2, 6.3, 9.1.d, 9.2, 9.3, 10.1, 11.1, 11.4, 11.5, 11.6, 11.7, 11.8, 12.4, 12.5, 15.1, 15.3, 16.2, 16.4, 17.2, 18.5, 21.3, 22.6, and Summary Page of Franchise Agreement	Articles 3 and 4 of Development Agreement	Items 5, 6, and 7
Compliance with standards and policies/Operations Manuals	Articles 8, 10 and 13 of Franchise Agreement	Not applicable	Items 8, 11, and 14
Trademarks and proprietary information	Section 2.1 and Article 14 of Franchise Agreement	Article 1 of Development Agreement	Items 13 and 14

Obligation	Section in Franchise Agreement	Section in MUDA	Disclosure Document Item
Restrictions on products/services offered	Articles 3, 10, and 13 of Franchise Agreement	Not applicable	Items 8, 11, and 16
Warranty and customer service requirements	Sections 10.1.l of Franchise Agreement	Not applicable	None
Territorial development and use of sales quotas	Article 3 of Franchise Agreement	Not applicable	Item 12
Ongoing product/service purchases	Articles 10 and 13 of Franchise Agreement	Not applicable	Item 8
Maintenance, appearance and remodeling requirements	Sections 10.1.g, 10.1.h, and 17.2e of Franchise Agreement	Not applicable	Item 11
Insurance	Article 21 of Franchise Agreement	Not applicable	Items 7 and 8
Advertising	Article 12 of Franchise Agreement	Not applicable	Items 6, 7, and 11
Indemnification	Section 19.3 of Franchise Agreement	Article 12 of Development Agreement	Item 6
Owner's participation/ management/ staffing	Section 10.1.j of Franchise Agreement	Not applicable	Items 11 and 15
Records and reports	Article 15 of Franchise Agreement	Not applicable	Items 6 and 8
Inspections/audits	Sections 13.2 and 15.3 of Franchise Agreement	Not applicable	Item 6
Transfer	Article 16 of Franchise Agreement	Article 9 of Development Agreement	Item 17
Renewal	Subsections 17.2 and 17.3 of Franchise Agreement	Not applicable	Item 17
Post-termination obligations	Sections 18.4, 20.2, 20.3, and 20.5 of Franchise Agreement	Not applicable	Item 17
Non-competition covenants	Article 20 of Franchise Agreement	Not applicable	Item 17
Dispute resolution	Article 22 of Franchise Agreement	Article 16 of Development Agreement	Item 17

ITEM 10
FINANCING

We do not offer direct or indirect financing. We do not guarantee your note, Lease or obligation.

ITEM 11
FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, we are not required to provide you with any assistance.

Pre-Opening Assistance

Before you open your Intelligent Office Center, we (or our designee(s)) will provide the following assistance and services to you:

1. If you have entered into a Development Agreement for the right to develop multiple Centers, we will designate a Protected Search Area where you will have the right to secure a Premises (each of which we must approve) for each of your franchised Centers. (Development Agreement, Section 1 and Attachment A);

2. Designate a Protected Search Area for the Franchise Business in the Franchise Agreement. Once you have secured a location for your IO Center, your Protected Search Area will terminate, and we may designate a Designated Territory (as defined in Item 12) for your Center (Franchise Agreement, Sections 3.1 and 5.1(B)).

3. We will provide site selection guidelines and assistance (as described more fully below in this Item 11), as we deem appropriate in our discretion, in connection with selection the Premises for each of your Franchised Business(es), as described more fully in this Item below. (Franchise Agreement, Section 5.1).

4. Once you secure a Premises that we approve for Center, we will define your Designated Territory, if any, awarded in connection with that Center and include its boundaries in a Data Sheet attached as an Exhibit to your Franchise Agreement. (Franchise Agreement, Section 5.1);

5. We will provide you access and license to utilize our confidential and proprietary Manuals. You must operate your Franchised Business in accordance with the Manuals and all applicable laws and regulations. The Manuals may be amended or modified by us to reflect changes in the System. You must keep the Manuals confidential and current, and you may not copy any part of the Manuals. You are required to keep a copy of the Manuals at your Premises, and if there is a dispute relating to the contents of the Manuals, then the master copy (which we maintain at our corporate headquarters) will control. We reserve the right to disclose updates to the Manuals in writing in any manner, including electronic means such as e-mail, our website and any intranet or extranet that we establish in connection with the System. The table of contents for our Operations Manual as of the Issue Date of this Disclosure Document is attached to this Disclosure Document as Exhibit K and is a total of approximately 694 pages (Franchise Agreement, Section 8);

6. We will provide you with a list of our required items, including the FF&E, and approved suppliers (to the extent we have designated them), either as part of the Manuals or otherwise in writing. (Franchise Agreement, Sections 5.5, 7.1(E), and 13.4);

7. We will provide you with our proprietary and confidential templates, standards and specifications associated with the design, layout, build-out and equipping of your Premises so that it can open and operate consistent with the System. We will also review and reserve the right to approve all modifications to the template design and layout documents you and your architect (our Approved Supplier) submit in order to fit and otherwise utilize the specific Premises of your Franchised Business. Similarly, we must review and approve any proposed signage you submit and provide you with a list of the FF&E and other items that you will need to purchase and maintain at your Center based on the final layout and design plans for your Premises. (Franchise Agreement, Section 7.1); and

8. We will provide you and your initial management with our initial training program that is comprised of (a) certain remote instruction we provide via webinar and/or other learning management system that allows us to monitor/track progress, confirm participation and (if we determine appropriate) provide testing designed to evaluate content retention and aptitude (the "Remote Instruction"), (b) the training we provide that you (or, if you are an entity, the designated principal you designate to us in your Franchise Agreement as the primary operations contact) must attend either via remote or other virtual means or at a corporate training location we designate (the "Corporate Training"), and (c) the on-site instruction and training that our training personnel provides before or around the "soft opening" of your franchised Center and that you and all the initial personnel of your franchised Center must participate in and attend while our trainer(s) are on-site at the Premises (the "Initial On-Site Training"):

a. We typically commence Remote Instruction on introductory topics within 30 days of signing a Lease for your IO Premises, and you and your initial management must complete all Remote Instruction we designate in the Manuals or otherwise before (i) attending Corporate Training, (ii) us sending our trainer(s) to your Premises to provide Initial On-Site Training, and/or (iii) you conducting a "soft opening" or otherwise commencing the provision of Approved Services at the Franchised Business.

b. We reserve the right to: (i) substitute current methods of Remote Instruction with different technology, methods and/or channels as technology develops; and/or (ii) provide and/or supplement certain instruction that is detailed as "Classroom" hours of training in the Chart below via Remote Instruction methods.

c. We expect and intend to provide Remote Instruction, Corporate Training and the Initial On-Site Assistance on an as-needed basis and subject to the availability of our training personnel. We have typically been providing Corporate Training on a monthly basis, but reserve the right to modify this interval as we determine appropriate in the future. We typically use our Manuals and other proprietary training materials, which may include a presentations, sample marketing materials and Remote Instruction content, in the provision of our initial training program.

d. You and the other initial management personnel we designate must all complete Corporate Training at least 60 days before the (i) "soft opening" of your franchised Center, or (ii) the deadline by which you are required to have that Center open and operating, whichever is sooner. Any failure to complete required Corporate Training and/or Remote Training may result in termination of your Franchise Agreement if you do not take the steps necessary to cure any such training deficiencies within 30 days of the date we provide you with notice of the same.

e. We will typically designate a period of up to 14 days before or around the "soft opening" of your Franchised Business to send one or more of our training personnel to your Premises to provide Initial On-Site Training. We reserve the right to (a) shorten or lengthen the

duration of Initial On-Site Training we provide (and require you and your personnel to participate in) depending on our evaluation during our time with your initial team and franchised Center, and/or (b) not require or provide Initial On-Site Training in connection with the second and any additional Franchised Business that you are awarded the right to develop under a Development Agreement with us (or assist you and/or the management personnel of your existing franchised Center(s) in providing such training to such as subsequent, new Center).

f. Our training supervisor is our Director of Training, Melissa Laing. Melissa has over 4 years in the flexible workspace industry beginning as the Business Center Manager for 2 different Office Evolution locations; an existing location recovering from pandemic and, the other, a new location hired during the construction phase. Melissa has worked as the Business Development Director for Intelligent Office since March 2024. We reserve the right to substitute other of our training personnel to provide instruction on one or more of the topics below, but such substitute personnel will typically have at least 12 months of experience with us in the specific areas of instruction he/she will be providing.

g. In addition to the corporate training as outlined we will connect you with a franchise location for "On the Job" training ("OJT"). During this time, you will visit an Intelligent Office location and train side by side with the local team. This will provide you with an opportunity to gain firsthand insight regarding business functionality from the professionals. You will also get hands-on experience with technology and customer engagement. OJT is typically two to three days.

h. As of the Issue Date, the following areas of instruction are covered via the Corporate Training described above:

TRAINING PROGRAM

Subject	Pre-Sales Hours	Classroom Hours	In-Location Hours	Location
Introduction/ Orientation	2	1	0	Virtual/West Palm Beach, FL
Industry Breakdown	1	1	0	Virtual/West Palm Beach, FL
Workspace Management Software/POS/CRM	2	2	0	Virtual/West Palm Beach, FL
Goals Setting	1	1	0	Virtual/West Palm Beach, FL
Events	2	1	0	Virtual/West Palm Beach, FL
CMRA Compliance	2	1	0	Virtual/West Palm Beach, FL
Memberships	3	1	1	Virtual/West Palm Beach, FL
Brokers/Lead Referral Partners/Third-Party Aggregators	3	2	0	Virtual/West Palm Beach, FL
Amenities/Partnerships	2	0	0	Virtual/West Palm Beach, FL
Brand Standards	0	1	0	Virtual/West Palm Beach, FL
Financial Management	1	1	0	Virtual/West Palm Beach, FL
Operations	3	6	2	Virtual/West Palm Beach, FL
Sales & Marketing	6	10	2	Virtual/West Palm Beach, FL
Staffing	2	1	0	Virtual/West Palm Beach, FL
Brand Introduction	0	1	0	Virtual/West Palm Beach, FL

Role Play & Discussion	2	1	3	Virtual/West Palm Beach, FL
Totals	32	31	8	

All of the training hours listed above are provided virtually, in our training facility in West Palm Beach, Florida, or on-site at a local Intelligent Office. Our field representatives provide additional training during the initial setup of your location. (See the Franchise Agreement Section 6.1(b)). As of the Issue Date, the following areas of instruction are covered virtually or via on-site instruction.

Subject	Marketing/Sales Setup Hours	Operations Setup Hours	Location
Introduction/ Orientation	1	1	Virtual/Your Location
Industry Breakdown	1	2	Virtual/Your Location
Workspace Management Software/POS/CRM	4	4	Virtual/Your Location
Goals Setting	1	2	Virtual/Your Location
Events	1	1	Virtual/Your Location
CMRA Compliance	2	1	Virtual/Your Location
Memberships	2	2	Virtual/Your Location
Brokers/Lead Referral Partners/3rd party Aggregators	1	1	Virtual/Your Location
Amenities/Partnerships	1	1	Virtual/Your Location
Brand Standards	1	2	Virtual/Your Location
Financial Management	1	2	Virtual/Your Location
Operations	3	4	Virtual/Your Location
Sales & Marketing	8	5	Virtual/Your Location
Staffing	2	1	Virtual/Your Location
Brand Introduction	1	1	Virtual/Your Location
Role Play & Discussion	2	2	Virtual/Your Location
Totals	32	32	

IO will provide training regarding market research, competitive pricing, and pricing strategies. IO may delegate the performance of any or all of its obligations hereunder to such third parties, including its affiliated companies, as it deems advisable.

SITE SELECTION

You must assume all costs, liabilities, expenses and responsibility for: (i) locating, obtaining and developing a Premises for your Center; and (ii) constructing, equipping, remodeling and/or building out the Premises for use as a Center, all in accordance with our System standards and specifications. We will provide you with site selection counseling and assistance through our internal resources and our preferred vendor network. The site selection process may require that you conduct, at your expense, an evaluation of the demographics and other regional price comparisons for the location. Franchisor will not typically own the Premises which is then leased to you.

We may then use these factors in determining the suitability of your proposed site for the Premises of your Center. In deciding whether to approve a site, we may also consider, among other things: (i) demographic characteristics, traffic patterns, allowed design and building, parking, visibility, allowed signage, and the predominant character of the neighborhood surrounding the proposed site; (ii) competition from other businesses selling similar products and services within the area and the proximity of the site to these

businesses, as well as the nature of all other businesses in proximity to the site; and (iii) the size, appearance, and other physical characteristics of the proposed site.

If you acquired a franchise to operate a single Center within a Franchise Agreement, you will not have any territorial rights within that Protected Search Area, as appropriate, and we will have the right to review and approve sites that other System franchisees and developers propose within such areas on a "first come, first serve" basis.

If you develop multiple Centers within a Protected Search Area you are granted under a Development Agreement, however, we may not allow another person to select a site within that Protected Search Area until your Development Agreement expires so long as you comply with your development and other obligations.

We must also have the opportunity to review and approve/reject any lease or purchase agreement for a proposed Premises before you enter into such an agreement. We may condition our approval on a number of conditions, including: (i) an agreement by you and the landlord of the Premises to enter into our prescribed form of Consent and Agreement of Landlord Form and Collateral Assignment of Lease and our then-current form of lease addendum (if any); and (ii) receiving a written representation from the landlord of the Premises that you will have the right to operate the Center, including subleasing/renting certain portions of your Center to different operators, throughout the term of your Franchise Agreement. (Franchise Agreement, Sections 5.1(E)). Under the Consent and Agreement of Landlord Form and Collateral Assignment of Lease, we will have the option, but not the obligation, to assume or renew the lease for the Premises (the "Lease") for all or part of the remaining term of the Lease only if: (i) your Franchise Agreement or Lease is terminated, or subject to termination, for cause; or (ii) either your Franchise Agreement or Lease expires (and you do not renew in accordance with the respective terms of those agreements).

We will use reasonable efforts to approve or reject any proposed location (and corresponding lease/purchase agreement) within thirty days of the date you provide us with all requested materials. If we determine that an on-site evaluation is necessary, then you must: (i) submit to us in the form we specify a description of the site before our representative conducting its on-site evaluation, including evidence that the site satisfies our site selection guidelines and any other information and materials that we may reasonably require, including a letter of intent or other evidence that confirms your favorable prospects for obtaining the site; and (ii) reimburse us for the expenses incurred in connection with such an evaluation (including any costs/expenses that we incur in connection with sending our representative(s) to conduct an on-site evaluation of any proposed Premises). If we do not provide our specific approval of a proposed location within this 30-day period, the proposed location will be deemed rejected. Our approval only means that the site meets our minimum requirements for a Center. (Franchise Agreement, Section 5.1(C)).

We will require you to use our current Approved Supplier for site selection assistance and guidance, if necessary. You must secure a Premises that we approve within 180 days of executing your Franchise Agreement for that Center, or we may terminate that Franchise Agreement. (Franchise Agreement, Section 18.1(l)).

TIME TO OPEN

Single Center under Franchise Agreement

Except as provided in this Item, you must open and commence operations of your Center within 365 days of the date you execute your Franchise Agreement for that Center. We estimate that it will take up to twelve months to open your Center from the time you execute your Franchise Agreement. In the

event that your Franchise Business is a conversion of a premises which was previously operated as a coworking space, we estimate that it will take you approximately three months to open your Center from the time you execute your Franchise Agreement. Your total timeframe may be shorter or longer depending on the time necessary to obtain an acceptable Premises, to obtain financing, to obtain the permits and licenses for the construction and operation of the Center, to complete construction or remodeling as it may be affected by weather conditions, shortages, delivery schedules and other similar factors, to design, buildout and finish the interior and exterior of the Center, including decorating, purchasing and installing fixtures, equipment and signs, and to complete preparation for operating the Center, including purchasing any inventory or supplies needed before opening.

If you do not open or operate your Center within the time period required under your Franchise Agreement, then we reserve the right to terminate your Franchise Agreement upon written notice. (Franchise Agreement, Section 18.1(l) and (k)).

Multiple Centers under a Multi-Unit Development Agreement

If you have entered into a Development Agreement to develop multiple Centers, your Development Agreement will include a Development Schedule containing a deadline by which you must have each of your Centers open and operating. Your Development Schedule will be designated in the Data Sheet attached to your Development Agreement and will be based, in part, on the number of Centers you are awarded the right to develop. (Development Agreement, Section 5(B)). We must approve of the Premises you choose for each Center you are required to open under the Development Agreement.

Unless we determine to afford you an extension in a separate agreement that you and we both sign, your failure to comply with your Development Schedule is grounds for terminating (a) your Development Agreement and all future development rights, or (b) the territorial rights you are awarded within your Protected Search Area in accordance with the terms of a prescribed form of addendum to your Development Agreement that also contains a general release in our favor, upon written notice.

Upon expiration or termination of your Development Agreement, you will not have any further development or other rights within your Protected Search Area (as applicable), except for your right to continue operating any Centers that you developed for so long as they are subject to a valid and in-term form of Franchise Agreement with us.

POST-OPENING OBLIGATIONS

1. We may offer, and require you, your business partner(s), and your employees to attend additional training programs and/or refresher courses, as we deem necessary in our sole discretion ("Additional Training"). While you have the option to attend any Additional Training we offer, subject to the availability of our classes, we may require that you and your employees attend up to five days of Additional Training each year at our headquarters or other location we designate. We may also require that you and your employees attend up to five days of training that is designed to cure a given default or violation of your Franchise Agreement or failure to comply with the operational and other System standards and specifications stated in our Manuals as part of the actions you must undertake to cure that default/violation or failure (the "Remedial Training"). You will be required to pay our then-current training tuition fee for any Additional Training you and your employees attend. You will also be solely responsible for all expenses incurred in attending Additional Training. (Franchise Agreement, Sections 9.1(d) and 9.2);

2. We may provide you with continuing consultation and advice, as we deem necessary in our sole discretion, regarding the management and operation of the Center. We may provide this assistance by telephone, email, or intranet communication, as we deem advisable and subject to the availability of our

personnel. We may also provide you with on-site assistance, subject to the availability of our field representatives, provided you pay our then-current on-site assistance or consultation fee. (Franchise Agreement, Section 9.1);

3. We will approve or deny any advertising/marketing materials you wish to use in connection with your Center as described more fully below in this Item 11 under the heading "Advertising." (Franchise Agreement, Section 12.1);

4. We will approve or disapprove your requests to: (i) purchase and/or offer non-approved products or services in connection with the Center; and (ii) make required purchases from suppliers other than our then-current Approved Suppliers. (Franchise Agreement, Section 13.5);

5. We may schedule and hold an annual conference, as we deem advisable in our sole discretion, to discuss the current state of the System, improvements to the System, hold discussion forums for System franchisees and recognize certain franchisees. In the event we schedule a conference, we may require you to attend for up to five days each year. You will be responsible for the costs and expenses you incur in connection with any annual conference/convention (lodging, travel, meals, etc.), including a registration fee. (Franchise Agreement, Section 11.8);

6. We will display the contact information of your Center on the website that we or our designee maintains to advertise and promote the brand, our Marks and other Center locations, provided you are in compliance with the terms of your Franchise Agreement. Please see below in this Item 11 under the heading "Marketing" for further information. (Franchise Agreement, Section 12.4(a));

7. We expect and intend to continue to administer the brand development Fund for the benefit of the System, as we deem necessary in our sole discretion (and described more fully below in this Item). (Franchise Agreement, Section 12.4);

8. We may conduct, as we deem advisable in our sole discretion, inspections of the premises and audits of the Center and your operations generally to ensure compliance with our System standards and specifications. We may also prepare written reports outlining any recommended or required changes or improvements in the operations of your Center, as we deem appropriate in our sole discretion, and detail any deficiencies that become evident because of any inspection or audit. (Franchise Agreement, Section 13.2);

9. We may supplement, revise or otherwise modify the Manuals, as we deem necessary or prudent in our sole discretion, which may, among other things, provide new operations concepts and ideas. We may provide you with these updates through various mediums, including mail, e-mail and our System-wide intranet. (Franchise Agreement, Section 8.3); and

10. We may: (i) research new technology, buildouts and buildout methods, designs and layout options, Workstation components (or other furniture, fixtures, equipment), and/or methods of providing Approved Services or otherwise doing business and provide you with information we have developed as a result of this research, as we deem appropriate in our sole discretion; and (ii) research and designate additional Approved Services, Membership plans/options, and/or approved products to be offered and provided at Centers (which may include approved products sold under the marks we designate). (Franchise Agreement, Sections 10.1(d); 11.6; and 13.1).

ADVERTISING

All advertising and promotion that you use in connection with your Center must be approved by us and conform to the standards and requirements that we specify. We may make available to you from time to time, at your expense, certain promotional materials, including newspaper mats, coupons, merchandising materials, point-of-purchase materials, special promotions, and similar advertising and promotional materials. You must also participate in certain promotions and advertising programs that we establish as an integral part of our System, provided these activities do not contravene regulations and laws of appropriate governmental authorities. (Franchise Agreement, Section 12.1).

If you wish to use any advertising or promotional materials other than those that we have previously approved or designated within the preceding 12 months, then you must submit the materials you wish to use to us for our prior written approval at least 20 days before publication. We will use commercially reasonable efforts to notify you of our approval or disapproval of your proposed materials within 15 days of the date we receive the materials from you. If you do not receive our written approval during that time period, however, the proposed materials are deemed disapproved, and you may not use such materials. Once approved, you may use the proposed materials for a period of 90 days, unless we: (i) prescribe a different time period for use; or (ii) require you to discontinue using the previously approved materials in writing. We may require you to discontinue the use of any advertising or marketing material, including materials we previously approved, at any time. (Franchise Agreement, Section 12.1). Except as otherwise provided in this Item, we are not required to spend any amount on advertising in your Designated Territory.

Initial Marketing Spend

You are required to spend an Initial Marketing Spend of between $45,000 to $90,000 to promote and advertise the grand opening of your Center, which must be expended over the time period and in the manner, we designate or approve as part of your initial launch marketing plan. We may designate or require that you expend all or some portion of the Initial Marketing Spend on pre-opening sales activities designed to generate Operators and otherwise promote the Approved Services and Center before opening, or (b) other materials and/or services that are provided by our Approved Supplier(s). (Franchise Agreement, Section 7.1).

Local Advertising

Recognizing the importance of promoting your Center within your Designated Territory and surrounding area, we evaluate your required advertising expenditures (referred to as the "Local Advertising Requirement") based on your current occupancy rates for private offices. If your private occupancy rate is:

- Below 25%, you must spend at least $6,000 per month on direct lead-generation advertising (such as pay-per-click advertising);
- Between 25% and 50%, you must spend at least $4,000 per month on direct lead-generation advertising
- Between 50% and 75%, you must spend at least $2,500 per month on direct lead-generation advertising; or
- Between 75% and 90%, you must spend at least $1,500 per month on direct lead-generation advertising.

We will waive your minimum Local Advertising Requirement under the Franchise Agreement once the Center has reached an occupancy rate greater than 90%, for so long as said occupancy rate remains above this 90% threshold (the "Occupancy Threshold"). If the occupancy rate of the Center drops below this Occupancy Threshold, then the minimum Local Advertising Requirement will again become effective for the Center until the occupancy rate once again exceeds the Occupancy Threshold. (Franchise Agreement, Section 12.3).

Marketing Fund

As of the Issue Date, we administer a brand development Marketing Fund (the "Fund") for the benefit and further development of the brand generally, including without limitation, the Marks, System, Centers and/or any of the Approved Services.

We may use the Fund to meet certain costs related to maintaining, administering, directing, conducting and preparing advertising, marketing, public relations, and/or promotional programs and materials (via both digital and traditional channels and creative), and any other activities which we believe will enhance the image of the System. As of the Issue Date of this Disclosure Document, the required Marketing Fund Contribution under your Franchise Agreement will be the higher of (a) 3% of the Gross Revenue generated by your franchised Center, or (b) $2,500 per month. We reserve the right to increase the Marketing Fund Contribution requirement to an amount equal to up to 5% of the Gross Revenue generated by your franchised Center upon written notice. (Franchise Agreement, Section 12.4).

Our affiliate-owned Centers may, but are not obligated to, contribute to the Fund in the same manner that each franchised Center is required to contribute.

During our most recent fiscal year ending December 31, 2025, the Marketing Fund was spent as follows:

Category	**Percent**
Production	0%
Media Placement (including direct mail, television, consulting, website management, digital advertising, and public relations)	88%
Administrative Expenses (including overhead relating to marketing)	11.5%
Other (including providing logoed goods)	0.5%
Total	100.00%

We are not required to spend any of your Marketing Fund Contributions in your (or any other) Designated Territory we award under a Franchise Agreement or otherwise in connection with a Center, and we will provide you with an accounting of the Fund within 120 days after our fiscal year end (upon your written request). We are not required to have the Fund audited, but we may do so and use the Marketing Fund Contributions to pay for such an audit. We do not presently intend to use any portion of the Marketing Fund Contributions on material designed to primarily or solely solicit new franchise sales, but we reserve the right to do so. If we do not spend all Marketing Fund Contributions in a given year, any excess funds will roll over into the Fund for use during the following year. We will have the right to modify or discontinue the Fund, as we deem appropriate in our sole discretion. (Franchise Agreement, Section 12.4).

Franchise Advisory Council

We currently have a franchise advisory council ("Council") to advise us on advertising policies

and other issues that we may request such as new products or services. Members of the Council consist of both franchisees and corporate representatives. Members of the Council are selected by way of a voting method specified in the Council's bylaws. The Council is governed by bylaws. Each member will have one vote. The purpose of the Council is to provide input regarding brand initiatives, the Marketing Fund, and to promote communications between us and all Franchisees. The Council serves in an advisory capacity only. We have the power to form, change, or dissolve the Council, in our sole discretion.

Regional and Local Advertising Cooperatives ("Cooperatives").

We currently do not have a cooperative, but reserve the right to establish regional and/or local advertising cooperatives that are comprised of a geographical market area that contain two or more Centers (whether a Center or Affiliate-owned) (each a "Cooperative"). If we assign your Center to a Cooperative we establish, you must work with the other Center owners in your Cooperative and us to develop and implement regional advertising campaigns designed to benefit all the Centers within the geographical boundaries of the Cooperative. We have not established any Cooperatives as of the Issue Date of this Disclosure Document and have not contemplated how much a Center might be required to contribute to such a Cooperative (though it will not exceed your Local Advertising Requirement of an amount to be determined quarterly). We will have the right to establish, modify, merge and dissolve Cooperative as we deem appropriate. Any amount you expend on Cooperatives will be credited towards your Local Advertising Requirement.

Online Directories.

As another means of advertising, you must ensure that the Center is listed in appropriate Internet-based telephone directories that we designate. You must ensure that your Center has a dedicated telephone line that is not used for any other purpose.

COMPUTER HARDWARE AND SOFTWARE SYSTEMS

You are required to purchase a computer and technology system that consists of the following hardware and software: (a) Windows or Apple computer (not more than two years old), cabling systems and switches, routers, uninterrupted power supplies, wireless access points, all IO required equipment, multi-function printer; and (b) Microsoft Office 365 or newer, Yardi Kube and any other accounting-related software that we may require, automatic backup and anti-virus software ("Technology System"). We estimate that the cost of purchasing the computer and technology system will be approximately $20,000. We, or the manufacturer, will provide customer support for approved switches, routers, wireless access points, IO required equipment, phone system and Yardi Kube at no additional charge (these services are covered by the Technology Fee. The Technology System will manage the daily workflow of the Intelligent Office Center, coordinate the customer scheduling experience, and other information. You must record all Gross Revenue on the Technology System. You must store all data and information in the Technology System that we designate, and report data and information in the manner we specify. You must use an approved credit card and ACH processor, follow all PCI compliance requirements and credit card processing security requirements. The Technology System will generate reports on the Gross Revenue of your Intelligent Office Franchise. You must also maintain a high-speed Internet connection at the Intelligent Office Center. In addition to offering and accepting Intelligent Office gift cards and loyalty cards, you must use any credit card vendors and accept all credit cards and debit cards that we determine. The term "credit card vendors" includes, among other things, companies that provide services for electronic payment, such as near field communication vendors (for example, "Apple Pay" and "Google Wallet").

We are not required to provide you with any ongoing maintenance, repairs, upgrades, updates, or support for your computer or office equipment. You must arrange for installation, maintenance, and support

of the Technology System at your cost. There are no limitations in the Franchise Agreement regarding the costs of such required support, maintenance, repairs, or upgrades relating to the Technology System. The cost of maintaining, updating, or upgrading the Technology System or its components will depend on your repair history, costs of computer maintenance services in your area, and technological advances, which we cannot predict at this time, but based upon prior years we estimate the range to be from $1,000 to $5,000. We may revise our specifications for the Technology System periodically. You must upgrade or replace your Technology System at such time as specifications are revised.

You must have a functioning email address that you regularly check. After you sign the Franchise Agreement, we will provide an Intelligent Office Franchise email address for you and your employees. The Intelligent Office Franchise email address is the only email address we will use to communicate with you. You must use only your Intelligent Office Franchise email address for all Intelligent Office business communications.

We (or our designee(s)) have the right to independently access the electronic information and data relating to your Intelligent Office Franchise, and to collect and use your electronic information and data in any manner, including to promote the System and the sale of Intelligent Office Franchises. We may also send franchise opportunity advertisements to Intelligent Office customers that use your Center. This may include posting financial information of each franchisee on an intranet website or for use in our Franchise Disclosure Document. There is no contractual limitation on our right to receive or use information through our proprietary data management and intranet system. We may access the electronic information and data from your Technology System remotely, in your Intelligent Office Center, or from other locations.

If we or any of our affiliates develop or maintain software or other technology that we decide to license to you, we may condition your use of that software or other technology upon: (1) your execution of a license agreement or similar document; and (2) the payment of separate fees for the use of the software or technology and for maintenance and support services provided during the Intelligent Office Franchise term.

You are also required to participate in any System-wide a cloud-based network or other online intranet or website portal that we establish or otherwise require that provides any kind of secured access to System franchisees and Center owners (each, a "System Site"), which may be used to, among other things: (i) submit your reports due under the Franchise Agreement to us online; (ii) view and print portions of the Manuals; (iii) download approved local advertising materials; (iv) communicate with us and other System franchisees; and (v) complete certain components of any ongoing training we designate. You must ensure that you review the System Site as part of your daily operations to ensure you are (a) aware of any and all Manual or other System updates/supplements, and (b) implement the same in connection with your franchised Center operations within the time period we set forth (or within a reasonably prompt time if not such timeline is set forth by us in writing).

WEBSITE, DOMAIN AND INTERNET USE

Except as approved in advance in writing by us, you must not establish or maintain a separate website, splash page, profile or other presence on the Internet, or otherwise advertise on the Internet or any other public computer network in connection with the Center, including any profile on Facebook, SnapChat, Twitter, LinkedIn, Instagram, Pinterest, YouTube or any other social media and/or networking site. Any such Internet website or presence is considered "advertising" and must be approved by us before use, as described in this Item. If we do permit you to establish one or more of the above presences on the Internet, you must: (i) establish and operate your World Wide Web or Internet site in accordance with System standards and any other policies we designate in the Manuals or otherwise in writing from time to time; and

(ii) utilize any templates that we provide to you to create and/or modify such site(s). (Franchise Agreement, Sections 12.5 and 20.3(b)).

We have the right to establish and maintain a website, that may, without limitation, promote the Marks and/or the System (the "Website"), including the contact information of your Center. We will establish an interior page on our corporate website to display the Premises and contact information associated with the Center for so long as (i) the Center is open and actively operating, and (ii) the Franchise Agreement governing that Center is not subject to termination. We reserve the right to administer and control all aspects of the Website, including without limitation its design, content, functionality, links to other websites, legal notices, and policies and terms of usage.

We also have the right to discontinue operation of the Website at any time without giving notice to you. We have the right to modify our policies regarding your use of social media and Internet websites in connection with your Center as we deem necessary or appropriate in the best interest of the System. We (or our affiliates) are the sole registrant of the Internet domain name www.IntelligentOffice.com, as well as any other Internet domain names that we or our affiliates register in the future. You must not register any Internet domain name that contains words used in or similar to any brand name owned by us or our affiliates or any abbreviation, acronym, phonetic variation or visual variation of those words.

ITEM 12
TERRITORY

Franchise Agreement

Premises and Relocation

You will operate the Center at a specific location approved by us (referred to as your "Premises"). Once you have secured your Premises, we may provide you with a Designated Territory within which you will have certain protected rights. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

You will not be permitted to relocate your Center without our prior written approval, which may be withheld in our discretion. You will be assessed a relocation fee of $10,000 at the time you submit the proposed location for your relocated Center. Generally, we do not approve requests to relocate your Center after a site selection has been made and you have opened for business unless (a) it is due to extreme or unusual events beyond your control, and (b) you are not in default of your Franchise Agreement. If we approve your relocation request, we retain the right to approve your new site location in the same manner and under the same terms that are applied to your first site selection.

Protected Search Area

We will designate the Protected Search Area in the Franchise Agreement and, if applicable, we will designate multiple Protected Search Areas in the Area Development Agreement. The size of the Protected Search Area will depend on the demographics of the area, the population and other factors. We generally do not designate Protected Search Areas that are within downtown metropolitan areas.

Each Protected Search Area under the Franchise Agreement and Area Development Agreement is a temporary area in which to search for a location for your Center. You will have the right to search for a Center within the Protected Search Area while it is in effect. However, we and other franchisees with established Intelligent Office Centers may conduct business within the Protected Search Area as allowed by the Franchise

Agreement. Your Protected Search Area(s) will be subject to any retained right by IO. You may face competition from other franchisees, from outlets that we own, franchisees of our affiliates, or from other channels of distribution or competitive brands that we control.

Once your Center location is approved by us and you execute a lease or otherwise secure the location, your Protected Search Area will be terminated, and we will establish your Protected Territory. During the term of the Franchise Agreement, provided you are in compliance with the provisions herein and subject to any retained rights, we will not establish or authorize another person to establish an Intelligent Office Center within the Protected Search Area while effective. Upon your failure to adhere to the Development Schedule for the Franchise Agreement, and, if applicable, the Area Development Agreement, you will lose the exclusive Center location search rights granted for the Protected Search Area(s) and it will constitute a material event of default under the Franchise Agreement or Area Development Agreement for which we may, among other things: (i) terminate the Franchise Agreement or Area Development Agreement; (ii) reduce the area of the Protected Search Area; (iii) permit you to extend the Development Schedule; or (iv) pursue any other remedy we may have at law or in equity, including but not limited to, a suit for non-performance. A failure to adhere to the Development Schedule will not terminate, if any, the Protected Territory provided to already-established franchises under each individual Franchise Agreement or Area Development Agreement. We may allow you to develop a Center outside of a Protected Search Area. If we allow you to do this and you have signed a Multi-Unit Development Agreement, we may alter your Protected Search Area to account for the reduction in IO Centers to be developed in the remaining areas. You may be required to pay a fee for this as discussed in Item 6.

Designated Territory

Your Designated Territory, if granted, will typically be comprised of a radius around your Center that we determine appropriate based on a number of factors described more fully below in this Item. There is no minimum radius or population associated with the Designated Territories we award.

We will determine and designate your Designated Territory as we deem appropriate in our discretion. The size of your Designated Territory will likely vary from the territory granted to other franchisees based on the location and demographics surrounding your Center.

The boundaries of your Designated Territory may also be described in terms of zip codes, streets, landmarks (both natural and man-made) or county lines, or otherwise delineated on a map. If we determine, in our discretion, to base your Designated Territory on population, then the sources we use to determine the population within your Designated Territory will be supplied by (a) the territory mapping software we determine to license or otherwise use, or (B) publicly available population information (such as data published by the U.S. Census Bureau or other governmental agencies and commercial sources).

If and when you are granted a Designated Territory, then we will not open or locate, or license any third party the right to open or locate another Intelligent Office utilizing the Marks and System from a physical location within that Designated Territory, until such time that your Franchise Agreement expires or is terminated.

We and our affiliates also have the right to operate, and grant franchises or licenses to others to operate, locations and other businesses offering similar services in your Designated Territory under trademarks other than the Marks. We reserve the right to locate Centers at certain "Non-Traditional Sites" within your Designated Territory.

Rights and Limitations with Regards to Operations

Except as expressly provided in the Franchise Agreement, you have no right to exclude, control or impose conditions on the location, operation or otherwise of present or future Centers, using any of the other brands or Marks that we now, or in the future, may offer, and we may operate or license Centers or distribution channels of any type, licensed, franchised or company-owned, regardless of their location or proximity to the premises and whether or not they provide services similar to those that you offer. You do not have any rights with respect to other and/or related businesses, products and/or services, in which we may be involved, now or in the future.

While you and other Centers will be able to provide the Approved Services to any potential client that visits or otherwise reaches out to your Center, you will not be permitted to actively solicit or recruit clients outside your Designated Territory, unless we provide our prior written consent.

You will not be permitted to advertise and promote your Center via advertising that is directed at those outside your Designated Territory without our prior written consent, which we will not unreasonably withhold provided (a) the area you wish to advertise in is contiguous to your Designated Territory, and (b) that area has not been granted to any third party in connection with a Center (or Development Agreement) of any kind.

We may choose, in our sole discretion, to evaluate your Center for compliance with the System Standards using various methods (including, but not limited to, inspections, field service visits, surveillance camera monitoring, member comments/surveys, and secret shopper reports). You must meet minimum standards for cleanliness, equipment condition, repair and function, and customer service. Your personnel, including any independent contractors you determine to engage rather than employ, must meet minimum standards for courteousness and customer service.

Competitive Affiliated Brands

You may compete with any competitive affiliated brands in and near your area. As discussed in Item 1, our affiliates IA Franchising, OE Franchising, and VTX Franchising also offer customers similar product and services, such as shared workspaces, as the Intelligent Office Center. There is no mechanism for resolving any conflicts that may arise between other franchised or company-owned outlets of a competitive affiliated brands offering or selling similar products or services under a different trademark. Any resolution of conflicts regarding location, customers, support or services will be entirely within your and our business judgment. We are not obligated to compensate you for sales made within your territory. We utilize the same principal business address as identified in Item 1 of this disclosure document for all affiliated brands and do not maintain physically separate offices and training facilities for each affiliated brand. Franchisees of a competitive affiliated brand may solicit or accept members within your market area. While we do not anticipate conflicts between franchisees of different brands, we will analyze any future conflict and take actions (if any) that we deem appropriate.

Multi-Unit Development Agreement

If you are granted the right to open multiple Centers under our form of Multi-Unit Development Agreement, then we will provide you with a Protected Search Area upon execution of this agreement.

The size of your Protected Search Area will substantially vary from other System developers based on: (i) the number of Centers we grant you the right to open and operate; and (ii) the location and demographics of the general area where we mutually agree you will be opening these locations. The

boundaries of your Protected Search Area may be described in terms of zip codes, streets, landmarks (both natural and man-made) or county lines, or otherwise delineated on a map attached to the Data Sheet.

Each Center you timely open and commence operating under our then-current form of Franchise Agreement will be operated: (i) from a distinct site located within the Protected Search Area; and (ii) within its own Designated Territory, if granted, that we will define once the site for that Center has been approved. We will approve sites for additional Centers developed under your Multi-Unit Development Agreement using our then-current site selection criteria.

We will not own or operate, or license a third party the right to own or operate, a Center utilizing the Marks and System within the Protected Search Area until the earlier of: (i) the date we define the Designated Territory of the final Center you were granted the right to operate under the Multi-Unit Development Agreement; or (ii) the expiration or termination of the Multi-Unit Development Agreement for any reason. We do reserve the right to locate Centers at certain "Non-Traditional Sites" within your Protected Search Area. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control

Upon the occurrence of any one of the events described in the preceding paragraph, your territorial rights within the Protected Search Area will be terminated, except that each Center that you have opened and are continuously operating as of the date of such occurrence may continue to enjoy the territorial rights within their respective Designated Territories that were granted under the Franchise Agreement(s) you entered into for those Center(s).

You must comply with your development obligations under the Multi-Unit Development Agreement, including your Development Schedule, in order to maintain your exclusive rights within the Protected Search Area. If you do not comply with your Development Schedule, we may (a) terminate your Multi-Unit Development Agreement and any further development rights you have under that agreement, and/or (b) terminate the territorial rights awarded within your Protected Search Area under our standard form of Multi-Unit Development Agreement. Otherwise, we will not modify the size of your Protected Search Area except by mutual written agreement signed by both parties.

Reserved Rights

We and our affiliates retain the rights, among others:

1. to use, and to license others to use, the Marks and System for the operation of Centers at any location other than in the Protected Territory;

2. to use, and license others to use, the Marks and System to promote and market the Centers, and to identify, market and sell any type of services or products that are the same as or similar to those that you will sell, through alternative channels of distribution (such as Internet, telemarketing and other direct marketing sales), at any location;

3. to offer and sell, or license others the right to offer and sell, the services or products authorized for sale at Centers under trademarks and service marks other than the Marks through similar or alternative channels of distribution, from any location;

4. to use the Marks and System under agreements or strategic alliances with National Accounts and the provision of services to National Account Clients from any location, including within your Protected Territory;

5. to be acquired by or to acquire (whether through an acquisition or other combination of assets, ownership interests or otherwise, regardless of form of transaction), businesses operating under a different trademark and providing products and services the same as or similar to those provided at the Centers, irrespective of where the business is operating or providing products and services (for example, if we acquired another system that provides telecommunications and other office support services under a different name or trademark operating multiple locations, including locations in your Protected Territory or, if applicable, Assigned Area), on any terms we determine; and

6. all rights not expressly granted to you under the Franchise Agreement.

We are not required to pay you if we exercise any of the rights described in the preceding paragraph, whether inside or outside of your Protected Territory.

Neither the Franchise Agreement nor Multi-Unit Development Agreement grants you any right to engage in any of the activities outlined in the preceding paragraph, or to share in any of the proceeds received by us, our parent/affiliates or any third party from these activities, unless we otherwise agree in writing. Further, we have no obligation to provide you any compensation for soliciting or accepting orders (via alternate channels of distribution) within your Territory.

Internet Sales/Alternative Channels of Commerce

We may sell products and services to members located anywhere, even if such products and services are similar to what we sell to you and what you offer at your Center. We may use the internet or alternative channels of commerce to sell franchisor's brand products and services. You may only sell the products and services from your approved Center location, and may only use the internet or alternative channels of commerce to offer or sell the products and services, as permitted by us, in order to register members for classes. We may require you to submit samples of all advertising and promotional materials (and any use of the Marks and/or other forms of commercial identification) for any media, including the Internet, World Wide Web or otherwise. We retain the right to approve or disapprove of such advertising, in our sole discretion. Any use of social media by you pertaining to the Center must be in good taste and not linked to controversial, unethical, immoral, illegal or inappropriate content. We reserve the right to "occupy" any social media websites/pages and be the sole provider of information regarding the Center on such websites/pages (e.g., a system-wide Facebook page). At our request, you will promptly modify or remove any online communication pertaining to the Center that does not comply with the Franchise Agreement or the Manual. You are not prohibited from obtaining members over the Internet provided your Internet presence and content comply with the requirements of the Franchise Agreement.

Additional Disclosures

Neither the Franchise Agreement nor the Multi-Unit Development Agreement provides you with any right or option to open and operate additional Centers (other than as specifically provided for in your Multi-Unit Development Agreement if you are granted multi-unit development rights). Regardless, each Center you are granted the right to open and operate must be governed by its own specific form of Franchise Agreement.

You may grant memberships subject to the requirement and restrictions set forth in the Operations Manuals, and you are obligated to comply with all membership rules and guidelines as set forth in the Operations Manuals, including honoring promotions, discounts or agreements granted by other franchisees of the System.

ITEM 13
TRADEMARKS

We license you the right to use our principal trademarks, listed below, which are registered on the Principal Register of the United States Patent and Trademark Office ("USPTO") and other trademarks, service marks and commercial symbols that we may authorize, in the operation of your Center.

Registered Mark	Registration No.	Registration Date
INTELLIGENT OFFICE	2,277,055	September 14, 1999
INTELLIGENT ASSISTANT	3,444,001	June 10, 2008
WORKING INTELLIGENTLY	4,015,679	August 23, 2011
YOUR STAFF. YOUR OFFICE. YOUR SUCCESS.	4,401,768	September 10, 2013
THE PATH TO FREEDOM	6,503,667	September 28, 2021
VIREO	6,503,981	September 28, 2021
	6,503,982	September 28, 2021
	6,685,789	March 29, 2022
Intelligent Office	6,685,802	March 29, 2022

We have filed all required affidavits and renewal registrations for the Marks listed above.

The Marks are used as the sole identification of an Intelligent Office Center. We require that you identify yourself as the independent owner of the Center in the manner we require. You may not use any of the Marks or any modified version of the Marks as part of any corporate or trade name or email address or on any sites on the Internet, except as we may approve in writing. You cannot use any of the Marks to identify unauthorized products or services. You may not use or register the Marks as Internet domain names. You otherwise may use the Marks only as we direct. You must modify or discontinue your use of the Marks, at your own expense, if we so require.

There are no presently effective determinations of the USPTO, the trademark administrator of any state or any court, any pending interference, opposition or cancellation proceedings or material litigation involving the Marks. No agreements limit our right to use or license the use of the Marks.

You must immediately notify us of any apparent infringement of or challenge to your use of any Marks, and we have sole discretion to take any action we deem appropriate. We are unaware of any infringing uses or superior rights that could materially affect your use of the Marks.

We are not obligated to protect you against infringement or unfair competition claims arising out of your use of the Marks, or to participate in your defense or indemnify you. We reserve the right to control any litigation relating to the Marks and we have the sole right to decide to pursue or settle any infringement actions relating to the Marks. You must notify us promptly of any infringement or unauthorized of the

Marks of which you become aware. If we determine that a trademark infringement action requires changes or substitutions to the Marks, you will make these changes or substitutions at your own expense.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

You will use our confidential information ("Confidential Information") in the operation of your franchised business. We will disclose Confidential Information to you in the Operations Manuals, the fully integrated Telecommunications-Technology Integration System and other communications. We claim copyright protection covering our Confidential Information and the Operations Manuals and the manner in which the various components of Telecommunications-Technology Integration System are installed, configured and integrated as. We have not registered these materials with the U.S. Registrar of Copyrights, but we need not do so to protect them.

Except as described above, no patents or copyrights are material to the franchise. You must promptly notify us when you learn of an unauthorized use of the Confidential Information or the Operations Manuals. We are not obligated to take any action against any unauthorized user of the Confidential Information or the Operations Manuals but will respond to this information as we think appropriate. We will control any litigation involving the Confidential Information and the Operations Manuals. We are not obligated to participate in your defense or to indemnify you for losses you incur in a proceeding brought by a third party involving your use of the Confidential Information.

If we, in our sole discretion, determine it necessary to modify or discontinue use of any patents and/or copyrights, or to develop additional or substitute patents and/or copyrights, you must, within a reasonable time after receipt of our written notice of a modification or discontinuation, take all action, at your sole expense, as we deem necessary.

There is no infringing use known to us that would materially affect your use of any proprietary or copyrighted materials.

The Operations Manuals belong to us and you must return them to us on the expiration or termination of your Franchise Agreement. You must make no disclosure, duplication or other unauthorized use of any portion of the Operations Manuals. You must keep the Operations Manuals updated and at your Center. You must keep the Operations Manuals in a secure area in your office. If there is a dispute regarding the contents of the Operations Manuals, our master copy will control.

We have developed and maintain an Internet website, and we may establish other websites that may provide information about the System and the services offered by us and our franchisees. We require you to participate in activities conducted on the website(s). You must comply with all provisions in the Operations Manuals concerning our website.

You must treat and maintain our Confidential Information and our trade secrets as confidential. Confidential Information includes any knowledge, know-how, technologies, processes, techniques and any other information not generally known by, or readily available to the general public, or that we designate as confidential or a trade secret. Confidential Information includes, for example, information relating to customers, customer accounts, National Account Clients, National Accounts, and the Operations Manuals.

You must strictly limit access to the Confidential Information to your employees, to the extent they have a "need to know" to perform their jobs. All persons to whom you grant access to the Operations Manuals or any other Confidential Information, any person who attends any training program we conduct, and all of your employees must sign a form of confidentiality agreement that we reasonably approve. If

you are a partnership, limited liability company or corporation, all of your owners, officers or directors and any of these individuals' spouses are bound by the confidentiality provisions in the Franchise Agreement.

ITEM 15
OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

We require that a Principal Operator provide on-premises management of the day-to-day activities of the Center. If you are a corporation, limited liability company or partnership, then an individual who owns an equity interest in the franchisee must be the Principal Operator. If you operate your Center as an individual franchisee, you must be the Principal Operator. The Principal Operator must successfully complete our mandatory pre-opening and post-opening training programs. See Items 6 and 11.

Each individual that receives training from us, and who is not an owner of the franchised business that has already signed and delivered to us the Owner's Agreement, attached as Schedule E to the Franchise Agreement, must enter a confidentiality and nondisclosure agreement, in the form that we approve, before participating in our training or receiving access to any of our training materials or other proprietary information. You must enter into similar confidentiality agreements with the Principal Operator and your managerial employees, and with any other employees who have access to our Confidential Information, to protect our Confidential Information and contain restrictive covenants, including against competition. You are solely responsible for hiring, firing and supervising all of your employees, including your Coordinator and at least one Intelligent Assistant. We do not have any responsibility for such matters.

If you are a corporation, limited liability company, partnership, or other entity, we require that each of your officers, directors, managers, partners and owners (direct and indirect) sign an agreement (Schedule E to the Franchise Agreement) personally guaranteeing and agreeing to perform all your obligations under the Franchise Agreement.

You will hire all your Center's employees and are exclusively responsible for the terms of their employment, compensation, scheduling, benefits, disciplining and all other personnel decisions respecting Center employees without any influence or advice from us. You will implement a training program for Center employees in compliance with our brand standards. You will maintain at all times a staff of trained employees sufficient to operate the Center in compliance with our standards.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may provide only those services and related products through your Center that we have approved and may not use your Center or the Franchised Location for any other purposes. You must offer the services that we designate, but you may offer additional services and related products, at your option, so long as you obtain our prior written approval. We have the right to change or supplement the types of authorized services and products offered at Centers, and there are no limits on our right to do so. Except with our prior written consent, you may not transship or reship products or sell services or products to other Intelligent Office franchisees.

Your Clients must sign a membership agreement in a form that we have approved. In addition, you must provide certain Client services to visiting Clients of other Intelligent Office Centers, and you will then bill and be paid by the Client's home Center for providing these services. In turn, you must pay other Centers when your Clients use other Centers. We reserve the right to restrict your provision of services to National Accounts according to our arrangement with them and your provision of services to Clients located outside of your Protected Territory.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the Franchise Agreement. You should read these provisions in the Franchise Agreement attached to this Disclosure Document.

Provision	Section in Franchise Agreement	Summary
a. Term of the franchise	Section 17.1	35 years
b. Renewal or extension of the term	Sections 17.2 and 17.3	If you are in good standing and you meet other requirements, you have an option to renew by signing a then-current Franchise Agreement.
c. Requirements for you to renew or extend	Section 17.2	(a) at least 6 months, but not more than 12 months' notice; (b) substantial compliance with terms of Franchise Agreement; (c) pay all amounts due; (d) sign new Franchise Agreement, ancillary documents and release. If you seek to renew your franchise, you may be asked to sign a contract with materially different terms and conditions than your original contract; (e) upgrade/remodel at your sole expense to conform with then-current Operations Manuals; (f) pay renewal fee.
d. Termination by you	Not Applicable	Franchisee may terminate the Franchise Agreement under any grounds permitted by state law.
e. Termination by us without cause	Not Applicable	Not Applicable.
f. Termination by us with cause	Sections 18.1 and 18.2	We can terminate only if you commit any one of the violations listed in Sections 18.1 and 18.2 of the Franchise Agreement.
g. "Cause" defined-defaults which you can cure	Sections 18.1 and 18.2	30 days for operational defaults; 10 days for monetary defaults and Marks misuse or failure.
h. "Cause" defined-defaults which you cannot cure	Section 18.1	Non-curable defaults: the defaults listed in Section 18.1 of the Franchise Agreement.

Provision	Section in Franchise Agreement	Summary
i. Your obligations on termination/ nonrenewal	Section 18.5	(a) pay outstanding amounts; (b) cease use of Marks; (c) de-identification of Center; (d) return of items that bear Marks; (e) return of confidential and proprietary information; (f) cancel or assign to us all assumed names/registrations; (g) relinquishment of Client data, covenant not to compete (see also r); (h) abide by restrictive covenants; (i) remove websites from Internet or assign websites to us; and (j) comply with CMRA regulations and processes.
j. Assignment of contract by us	Section 16.6	No restriction on our right to assign.
k. "Transfer" by you - definition	Sections 16.1 and 16.5	Includes transfer of Franchise Agreement or Center or 10% or more change in ownership of franchisee entity.
l. Our approval of transfer by you	Section 16.3	We have the right to approve all transfers; we may not unreasonably withhold our consent.
m. Conditions for our approval of transfer	Section 16.2	(a) all amounts that you owe are paid in full; (b) you provide proper notice and information that we request about the transfer; (c) the transferee meets our minimum requirements for franchisees; (d) the transferee signs the then-current Franchise Agreement and it and its owners and other related parties sign any other required agreements; (e) you sign the required agreements, including a general release and non-competition covenant; (f) you pay a transfer fee; (g) purchase agreement with transferee must contain five-year noncompete; and (h) you must be in compliance with Franchise Agreement.
n. Our right of first refusal to acquire your business	Section 16.4	We may match any offer, less any applicable broker fees.
o. Our option to purchase your business	Section 16.4	We may buy your Center upon termination or expiration of the Franchise Agreement at fair market value.
p. Your death or disability	Section 16.7	Franchise must be assigned to approved third party within 180 days.
q. Non-competition covenants during the term of the franchise	Section 20.1	No involvement in a competitive business and no diversion of business related to Clients, suppliers, accounts, us or other franchisees to a competitive business.

Provision	Section in Franchise Agreement	Summary
r. Non-competition covenants after the franchise is terminated or expires	Section 20.2	No competitive business for two years within 10 miles of your Center or any other Center.
s. Modification of the agreement	Section 23.1	No modifications generally but Operations Manuals subject to change.
t. Integration/merger clause	Section 23.2	Only the terms of the Franchise Agreement are binding (subject to state law). Any other promises or representations are unenforceable. No provision in any Franchise Agreement is intended to disclaim the express representations made in this Disclosure Document.
u. Dispute resolution by arbitration or mediation	Article 22	Except for certain claims, all disputes will be subject to non-binding mediation and then arbitration. (subject to state law)
v. Choice of forum	Section 22.1	In the state in which your Intelligent Office Center is located for nonbinding mediation. In the county and state in which our principal office is then located for litigation and arbitration. (subject to state law)
w. Choice of law	Section 23.6	Florida law applies. (subject to state law)

THE DEVELOPER RELATIONSHIP

This table lists certain important provisions of the Multi-Unit Development Agreement and related agreements. You should read these provisions in the agreement attached to this disclosure document.

Provision	Section in Multi-Unit Development Agreement	Summary
a. Length of the term	Section 2	Term continues until the earlier of: (a) the termination date listed in your Multi-Unit Development Agreement; or (b) you have completed your development obligations in accordance with the Development Schedule.
b. Renewal or extension of the term	Not Applicable	Not Applicable.
c. Requirements for Developer to renew or extend	Not Applicable	Not Applicable.

Provision	Section in Multi-Unit Development Agreement	Summary
d. Termination by Developer	Not Applicable	Not Applicable.
e. Termination by franchisor without cause	Not Applicable	Not Applicable.
f. Termination by franchisor with "cause"	Section 8	We can terminate upon certain violations of the Multi-Unit Development Agreement by you. We may terminate the Multi-Unit Development Agreement if any individual Franchise Agreement issued to the Developer, is terminated for any reason.
g. "Cause" defined - curable defaults	Section 8	Each of your obligations under the Multi-Unit Development Agreement is a material and essential obligation, the breach of which may result in termination.
h. "Cause" defined – defaults which cannot be cured	Not Applicable	Not Applicable.
i. Developer's obligations on termination/non-renewal	Not Applicable	Not Applicable.
j. Assignment of contract by franchisor	Section 9	We have the right to transfer or assign the Multi-Unit Development Agreement to any person or entity without restriction.
k. "Transfer" by Developer – defined	Not Applicable	Not Applicable.
l. Franchisor approval of transfer by Developer	Not Applicable	Not Applicable.
m. Conditions for franchisor approval of transfer	Not Applicable	Not Applicable.
n. Franchisor's right of first refusal to acquire Developer's business	Not Applicable	Not Applicable.
o. Franchisor's option to purchase Developer's business	Not Applicable	Not Applicable.
p. Death or disability of Developer	Section 7.2	Upon death or permanent disability of Developer, you must transfer interest within 12 months to transferee acceptable to us.

Provision	Section in Multi-Unit Development Agreement	Summary
q. Non-competition covenants during the term of the Multi-Unit Development Agreement	Not Applicable	Not Applicable.
r. Non-competition covenants after the Multi-Unit Development Agreement is terminated or expires	Not Applicable	Not Applicable.
s. Modification of the Multi-Unit Development Agreement	Section 11	Not Applicable.
t. Integration/merger clause	Section 11	Only the terms of the Multi-Unit Development Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises made outside this Franchise Disclosure Document and the Multi-Unit Development Agreement may not be enforceable.
u. Dispute resolution by arbitration	Section 16	Except for certain claims, all disputes must be mediated and arbitrated in the city closest to our principal place of business (currently, West Palm Beach, Florida), subject to applicable state law.
v. Choice of forum	Section 16	All disputes must be mediated, arbitrated, and if applicable, litigated in the city closest to our principal place of business (currently, West Palm Beach, Florida), subject to applicable state law.
w. Choice of law	Section 16	Florida law applies, subject to applicable state law.

ITEM 18
PUBLIC FIGURES

We use no public figure to promote the Franchise, although you are not restricted from doing so.

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, and/or affiliate-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: (a) a

franchisor provides the actual records of an existing outlet you are considering buying; or (b) 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 information in this Item 19 includes certain financial performance information relating to our Centers' operation in calendar year 2025. We obtained 100% of the gross sales data for the Centers listed in the Center Sales Table and the other financial performance representations included in this Item 19 from monthly sales reported to us by the Centers. The monthly sales reports have not been audited by certified public accountants nor have we sought to independently verify their accuracy for purposes of the financial performance representations. Not all Centers properly reported sales in 2025.

The financial performance representations include annual gross revenues of Centers for the year 2025. "Gross Revenues" means all revenues from the sale of products or services, except sales taxes are excluded and refunds and credits are deducted (to the extent the refund or credit represents amounts previously included in gross revenues).

System Gross Revenues of Open Intelligent Office Locations

The disclosure in the below table contains historical information related to Gross Revenues for our Intelligent Office locations in operation during calendar year 2025. We obtained 100% of the Gross Revenues data for the franchisees represented from monthly Gross Revenues reported to us by franchisees in their Royalty Reports. The Gross Revenues results shown below are a historic representation for 37 franchisees located in the United States, which have been open for one full calendar year or more as of December 31, 2025 and reported Gross Revenues to Intelligent Office every month in calendar year 2025. Three were excluded for not reporting their sales properly for every month in calendar year 2025. The Gross Revenues reports have not been audited by certified public accountants, nor have we sought to independently verify their accuracy for the purposes of the financial performance representations**.**

Gross Revenues by Square Footage

Square Footage Tiers	Locations	Average Gross Revenues	Median Gross Revenues	Max Gross Revenues	Lowest Gross Revenues
Over 6500	15	$711,928	$702,382	$1,212,792	$221,646
Under 6500	22	$539,650	$518,218	$1,329,084	$219,141

Of the 15 Centers over 6,500 square feet, 8 Centers (53%) exceeded the average Gross Revenues of $711,928. Of the 22 Centers under 6,500 square feet, 9 Centers (41%) exceeded the average Gross Revenues of $539,650.

Key Performance Indicators of Intelligent Office Locations

The disclosures in the table below contain information related to the square footage for 37 Intelligent Office locations that reported their occupancy rates and number of private offices. Three Offices were excluded for not reporting their gross revenues, occupancy rates or private offices. The below chart shows the open locations by location name, months open, the rounded total square feet, private offices, the Gross Revenues for 2025, and the sales per square feet, average leads per month, peak occupancy, and average review. The (private offices) column refers to the total number of office spaces available to each

location. The (average leads/month) column refers to the average number of leads that each franchisee received every month. The (peak occupancy) column refers to the highest occupancy rate month each location saw in their location in 2025. The (average review) column refers to the average online review rating in 2025, 1 being the lowest and 5 being the highest.

Location	Months Open	Total Sq. Ft.	Private Offices	2025 Gross Sales	Sales per SqFt.	Average Leads per Month	Peak Occupancy	Average Review
Boulder, CO	356	8,843	11	$949,180	$107.34	11	85%	5.0
Cherry Creek, CO	337	5,562	7	$602,363	$108.30	17	100%	5.0
Denver, CO	315	3,213	12	$312,665	$97.31	15	100%	5.0
Cincinnati, OH	305	5,242	12	$700,885	$133.71	13	100%	5.0
Roswell, GA	302	4,989	14	$521,286	$104.49	33	93%	5.0
Glenlake, GA	300	4,617	21	$528,572	$114.48	43	100%	5.0
El Paso (West), TX	275	8,000	13	$443,929	$55.49	20	100%	5.0
Troy, MI	267	15,085	18	$843,383	$55.91	39	94%	5.0
Rockville, MD	265	6,432	58	$1,329,084	$206.64	20	100%	5.0
Marlton, NJ	262	6,966	18	$423,616	$60.81	46	94%	4.3
Tucson, AZ	262	7,440	9	$781,496	$105.04	21	100%	4.9
Walnut Creek, CA	255	6,739	17	$702,382	$104.23	21	100%	5.0
Reston, VA	247	7,529	18	$221,646	$29.44	2	100%	5.0
Tysons Corner, VA	246	20,443	10	$1,077,942	$52.73	18	90%	5.0
Washington DC , DC	240	6,542	15	$1,212,792	$185.39	23	100%	5.0
Melville , NY	233	7,312	14	$722,867	$98.86	26	95%	5.0
Arlington, VA	220	6,312	14	$310,618	$49.21	5	73%	5.0
Palm Beach Gardens, FL	219	7,883	15	$1,134,245	$143.88	26	100%	5.0
Henderson, NV	211	5,520	12	$727,689	$131.83	31	75%	5.0
Lakewood, CO	210	4,386	17	$425,454	$97.00	9	100%	4.8
El Paso East - George D, TX	204	4,000	13	$219,141	$54.79	19	92%	5.0
Fairfax, VA	204	5,715	16	$640,674	$112.10	16	100%	3.0

Alexandria, VA	202	7,250	23	$529,604	$73.05	28	96%	5.0
Oro Valley, AZ	202	4,500	25	$515,150	$114.48	8	100%	5.0
San Diego, CA	165	5,255	17	$546,117	$103.92	27	79%	5.0
San Francisco, CA	164	4,739	9	$816,332	$172.26	13	100%	5.0
Boston, MA	161	4,841	11	$699,252	$144.44	18	100%	4.9
Philadelphia, PA	156	5,372	18	$651,762	$121.33	45	80%	4.3
Columbus, OH	142	4,825	14	$472,632	$97.95	49	100%	4.8
Boise, ID	134	7,036	33	$474,403	$67.43	12	100%	5.0
Princeton, NJ	133	4,062	20	$392,298	$96.58	22	100%	5.0
Jacksonville, FL	130	7,062	18	$580,499	$82.20	31	100%	5.0
Nashville, TN	124	5,160	13	$373,849	$72.45	15	100%	4.8
Dallas, TX	106	5,871	12	$401,660	$68.41	26	100%	5.0
Minneapolis, MN	93	6,483	12	$373,809	$57.66	21	96%	5.0
Westminster, CO	92	5,090	15	$311,004	$61.10	20	100%	5.0
Ponte Vedra Beach, FL	47	12,203	11	$580,932	$47.61	26	100%	5.0
Total	7786	248,519	605	$22,551,212	N/A	N/A	N/A	N/A
Averages	210	6,717	16	$609,492	$97.02	23	96%	4.9
Median	211	5,871	14	$546,117	$97.95	21	100%	5.0
% Above or Equal To Average	54% (20 of 37)	38% (14 of 37)	41% (15 of 37)	41% (15 of 37)	54% (20 of 37)	41% (15 of 37)	70% (26 of 37)	84% (31 of 37)
% Below Average	46% (17 of 37)	62% (23 of 37)	59% (22 of 37)	59% (22 of 37)	46% (17 of 37)	59% (22 of 37)	30% (11 of 37)	16% (6 of 37)

Of the 37 Centers listed in the table above, 15 Centers (40%) exceeded the average Gross Revenues of $609,492.

Mix of Revenue – Intelligent Office

The disclosures in the table below contain historical information related to the revenue for 37 US Based Intelligent Office locations that reported a breakdown of their revenue streams during 2025. The chart below shows the breakdown of the Intelligent Office locations average revenue categorized by various revenue streams. "Dedicated Office/Desk" revenue refers to revenue derived from dedicated offices and dedicated desks. "Service" revenue refers to revenue derived from custom phone answering and Intelligent Assistant services. "Mailbox" revenue refers to revenue derived from all mail services including, but not

limited to, physical box, virtual mail, forwarding, and scanning. “Meeting Room” revenue refers to revenue derived from all conference rooms and day offices.

Revenue Type	% of Revenue
Dedicated Office/ Desk	43.4%
Service	34.6%
Mailbox	15.9%
Meeting Room	6.1%

Some outlets achieved these results. Your individual results may differ. There is no assurance you will achieve these results.

Other than this Item 19, we do 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 immediately to the franchisor's management by contacting Jason Anderson, CEO, 1501 Belvedere Rd Suite 500, West Palm Beach, FL 33406. (214) 735-6021, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISE INFORMATION

Table 1
System-wide Outlet Summary
For Years 2023 – 2025*

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	45	43	-2
	2024	43	41	-2
	2025	41	40	-1
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	2023	45	43	-2
	2024	43	41	-2
	2025	41	40	-1

All numbers are as of December 31, 2023, 2024, and 2025.

Table 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2023 – 2025*

State	Year	Number of Transfers
Florida	2023	0
	2024	0
	2025	1
Nevada	2023	1
	2024	0
	2025	0
North Carolina	2023	1
	2024	0
	2025	0
Total	2023	2
	2024	0
	2025	1

All numbers are as of December 31, 2023, 2024, and 2025.

Table 3
Status of Franchised Outlets
For Years 2023 – 2025*

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Arizona	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
California	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	1	0	0	0	3
Colorado	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
District of Columbia	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Florida	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Georgia	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Idaho	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Illinois	2023	2	0	0	0	0	0	2
	2024	2	0	1	0	0	0	1
	2025	1	0	0	0	0	0	1
Maryland	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Massachusetts	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Michigan	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Minnesota	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Nevada	2023	2	0	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
New Jersey	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
New York	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
North Carolina	2023	1	0	0	0	0	0	1
	2024	1	0	1	0	0	0	0
	2025	0	0	0	0	0	0	0
Ohio	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Pennsylvania	2023	2	0	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Tennessee	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Texas	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Virginia	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Total	2023	45	0	2	0	0	0	43
	2024	43	0	2	0	0	0	41
	2025	41	0	1	0	0	0	40

All numbers are as of December 31, 2023, 2024, and 2025.

Table 4
Status of Company-Owned Outlets
For Years 2023 – 2025*

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired From Franchisees	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
Total	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0

All numbers are as of December 31, 2023, 2024, and 2025.

Table 5
Projected Openings as of December 31, 2025

State	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Arkansas	1	1	0
Florida	2	1	0
Illinois	6	1	0
Minnesota	1	1	0
New Jersey	1	1	0
North Carolina	3	1	0
Ohio	1	1	0
Texas	1	1	0
Virginia	2	1	0
Total	18	9	0

Current and Former Franchisees

A list of names of all franchisees and the addresses and telephone numbers of their Centers are listed in Exhibit H to this Disclosure Document. A list of the name and last known home address and telephone number of every franchisee who has had a franchise terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during fiscal year ending December 31, 2025, or who has not communicated with us within ten weeks of the date of this Disclosure Document is listed in Exhibit I to this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise System.

Confidentiality Agreements

In some instances, current and former franchisees may sign provisions restricting their ability to speak openly about their experiences with the Intelligent Office Franchise System. During the last three fiscal years, IO did not have franchisees sign confidentiality provisions that would restrict their ability to speak openly about their experience with the Intelligent Office Franchise System. Our predecessor has entered into Termination and Release Agreements (including the confidentiality clause) within the past three years.

Sometimes, current and former franchisees sign provisions restricting their ability to speak openly about their experience with us. You may wish to speak with current and former franchisees, but know that not all franchisees can communicate with you.

Trademark-Specific Franchisee Organizations

Our predecessor formed the Intelligent Office Franchise Advisory Council. This is not a formal entity, and it will not have a telephone number, email address or website. The members of the Intelligent Office Franchise Advisory Council will be franchisees who communicate with each other by telephone and email, and who attend telephone and in-person meetings with Intelligent Office staff.

As of the date of this disclosure document, there are no other trademark-specific franchisee organizations associated with our franchise System.

ITEM 21
FINANCIAL STATEMENTS

Audited financial statements prepared in accordance with United States generally accepted accounting principles for the Company for the periods ended December 31, 2023, December 31, 2024, and December 31, 2025 are attached as Exhibit J-1.

Attached as Exhibit J-2 is an unaudited profit and loss statement through April 30, 2026.

ITEM 22
CONTRACTS

Attached to this Disclosure Document are the following franchise-related contracts:

1. Exhibit B Franchise Agreement and Applicable Addenda
2. Exhibit C Multi-Unit Development Agreement
3. Exhibit D Deposit Receipt
4. Exhibit E Lease Addendum
5. Exhibit F Compliance Certification
6. Exhibit G General Release Agreement
7. Exhibit M Confidentiality and Nondisclosure Agreement

ITEM 23
RECEIPTS

The last pages of this Disclosure Document, Exhibit O, are a detachable document, in duplicate. Please detach, sign, date and return one copy of the Receipt to us, acknowledging that you received this Disclosure Document. Please keep the second copy for your records.

[REST OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT A

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

CALIFORNIA	Registered Agent: California Commissioner of Financial Protection and Innovation Department of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles, CA 90013-1105 Telephone: (866) 275-2677 State Administrator: Department of Financial Protection and Innovation One Sansome Street, Suite 600 San Francisco, CA 94104-4428 Telephone: (866) 275-2677
CONNECTICUT	Banking Commissioner - Department of Banking Securities and Business Investments Division 260 Constitution Plaza Hartford, CT 06103-1800 Telephone: (860) 240-8299
FLORIDA	Registered Agent: Mark D. Nichols General Counsel 2121 Vista Parkway West Palm Beach, FL 33411 State Administrator: Department of Agriculture and Consumer Services Division of Consumer Services Mayo Building, Second Floor Tallahassee, FL 32399-0800
HAWAII	Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division 335 Merchant Street, Room 203 Honolulu, HI 96813 Telephone: (808) 586-2722
ILLINOIS	State of Illinois – Franchise Bureau Office of Attorney General 500 S. Second Street Springfield, IL 62706 Telephone: (217) 782-4465

INDIANA	Registered Agent: Indiana Secretary of State 201 State House 200 W. Washington Street Indianapolis, IN 46204 Telephone: (317) 232-6531 State Administrator: Indiana Securities Division 302 W. Washington St., Rm. E-111 Indianapolis, IN 46204 Telephone: (317) 232-6681
MARYLAND	Registered Agent: Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202 State Administrator: Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202
MICHIGAN	Michigan Attorney General's Office Consumer Protection Division Attn: Franchise Section 525 W. Ottawa Street Williams Building, 1st Floor Lansing, MI 48933 Telephone: (517) 373-7117
MINNESOTA	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-3165 Telephone: (651) 539-1600
NEW YORK	Registered Agent: New York Secretary of State 99 Washington Avenue Albany, NY 12231 State Administrator: New York State Department of Law Investor Protection Bureau 28 Liberty St., 21st Floor New York, NY 10005

NORTH DAKOTA	North Dakota Insurance & Securities Department 600 East Boulevard Avenue, Dept. 401 Bismarck, North Dakota 58505 (701) 328-2910
RHODE ISLAND	State of Rhode Island Dept. of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex, Building 69-1 Cranston, RI 02910
SOUTH DAKOTA	South Dakota Department of Labor and Regulation Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 Telephone: (605) 773-3563
TEXAS	Secretary of State P.O. Box 12887 Austin, TX 78711
VIRGINIA	Registered Agent: Clerk of the State Corporation Commission 1300 E. Main Street, 1ST Floor Richmond, VA 23219 Telephone: (804) 371-9733 State Administrator: State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, VA 23219 Telephone: (804) 371-9051
WASHINGTON	Registered Agent: Department of Financial Institutions 150 Israel Rd SW Tumwater, WA 98501 Telephone: (360) 902-8700 State Administrator: Securities Division, Department of Financial Institutions PO Box 41200 Olympia, WA 98504-1200

WISCONSIN	Wisconsin Securities Commission 345 W. Washington Ave., Fourth Floor Madison, WI 53703 Telephone: (608) 266-1064

EXHIBIT B

FRANCHISE AGREEMENT
AND APPLICABLE ADDENDA

INTELLIGENT OFFICE®

FRANCHISE AGREEMENT

Franchisee: _____
Date: _____
Center #: _____
Franchised Location: _____

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SCHEDULES AND ATTACHMENTS:

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Schedule B Assignment of Telephone Numbers, Domain Names and Email Addresses
Schedule C Electronic Funds Transfer Authorization
Schedule D Location Acceptance Letter
Schedule E Owners Agreement
Summary Page
Franchisee's Ratification

FRANCHISE AGREEMENT

This Franchise Agreement ("Agreement") is made as of the date stated ("Effective Date") on the Summary Page of this Agreement ("Summary Page") and is entered into between IO Franchising, LLC, a Florida limited liability company ("we," "IO," "us" or "our") and the person or entity identified on the Summary Page as Franchisee's Name ("you" or "your"). The parties agree as follows:

1. PURPOSE

1.1. We have developed methods for establishing, operating and promoting offices offering individuals and businesses telecommunications and office support services, including virtual office services; live telephone answering and other reception and secretarial services; other on-site and off-site telecommunications and office technology support; and non-dedicated conference rooms and dedicated or non-dedicated office space, for short-term or long-term use, and other business support services (each, an "Intelligent Office Center," "Franchised Business" or "Center") that use the service mark "INTELLIGENT OFFICE" and other trade names and trademarks that we may periodically require you to use (collectively, the "Marks,") with our methods for establishing, operating and promoting Centers (the "System"). The System does not include any employment policies, procedures or samples that we make available for your optional use.

1.2. We grant the right to others to develop and operate a Center under the Marks and the System. The Summary Page states the location at which you may operate.

2. GRANT OF FRANCHISE

2.1. **Grant of Franchise**. We grant to you, subject to this Agreement, the right, and you undertake the obligation, to operate one Intelligent Office Center under the Marks and the System. You agree to use the Marks and the System, as we periodically may change, improve or further develop them, only under this Agreement's terms.

2.2. **Scope of Franchise Operations**. You must at all times comply with your obligations under this Agreement, and continuously use your best efforts to promote and operate the Center. You must use the Marks and the System to operate all aspects of the Center. You must offer all telecommunications and office support services and related products and services through the Center as we designate and may not offer or sell any products or services we have not previously approved in writing.

3. FRANCHISED LOCATION AND TERRITORIAL RIGHTS

3.1. **Franchised Location**. You agree that you will operate your Intelligent Office Center only at the location described on the Summary Page ("Franchised Location"); or, if none is stated, you will promptly take steps to choose and acquire a location for your Center within the "Protected Search Area" stated in the Summary Page. In this case, you will select and propose to us for our prior approval a specific location for the Franchised Location, which will be stated on the Summary Page once we approve.

3.2. **Limitation on Franchise Rights**. The rights granted to you are for the specific Franchised Location and Protected Search Area and cannot be transferred to any other location without our prior written approval. You may not operate another Center or offer services or products that are part of the System from or through any location other than the Franchised Location, or sell services or products to other Intelligent Office franchisees without our prior written approval.

3.3. Limitation on Market and Clients. You can only solicit, advertise or otherwise market for clients ("Clients") following our then-current marketing policies and guidelines. You may (as may other franchisees) accept all individuals and businesses seeking to become a Client or member of your Center, irrespective of where the Client resides or maintains a place of business; provided, however, we will have the right, but not the obligation, to: (1) require that you refer prospective Clients located in the designated territory of another Center to the other Center; (2) implement policies and guidelines applicable to all Centers from time to time to inform prospective Clients and Clients of the locations of all Intelligent Office Centers or Centers within a particular market; and (3) establish policies, guidelines and centralized sources and systems for lead generation and referrals. You cannot, in your Client agreements or other dealings with Clients, unreasonably restrict, penalize or prevent a Client from doing business with a Center of its choosing. You may grant memberships subject to the requirements and restrictions set forth in the operations manuals, and you are obligated to comply with all membership rules and guidelines as set forth in the operations manuals, including honoring IO approved promotions, discounts or agreements granted by other franchisees of the System.

3.4. Our Reservation of Rights. You agree that your franchise rights are non-exclusive and that we and our affiliates retain the rights, among others and without payment of consideration to you to:

a. use, and to license others to use, the Marks and the System for the operation of Centers at any location;

b. use, and license others to use, the Marks and the System to promote and market the Centers, and to identify, market and sell any type of services or products that are the same as or similar to those that you will sell, through alternative channels of distribution (such as Internet, telemarketing and other direct marketing sales), from any location;

c. offer and sell, or license others the right to offer and sell, the services or products authorized for sale at Centers under trademarks and service marks other than the Marks through similar or alternative channels of distribution, from any location;

d. use the Marks and the System under agreements or strategic alliances with National Accounts and the provision of services to National Account Clients, as described in Section 3.6 below, from any location;

e. be acquired by or acquire (whether through an acquisition or other combination of assets, ownership interests or otherwise, regardless of form of transaction), businesses operating under a different trademark and providing products and services the same as or similar to those provided at the Centers, irrespective of where the business is operating or providing products and services (for example, if we acquired another system that provides telecommunications and other office support services under a different name or trademark operating multiple locations, including locations in your Protected Search Area), on any terms as we determine; and

f. all other rights not expressly granted to you under this Agreement.

3.5. National Accounts. We reserve the right to enter into contracts and strategic alliances with "National Accounts" for the provision of services by multiple Centers. A "National Account" is a business or organization that: (1) conducts operations, directly or through agents, affiliates, independent contractors, franchisees or licensees, in three or more "Designated Market Areas" (or "DMAs," defined by the Nielsen Media Research Company as a group of counties that make up a particular television market) in the United States; and (2) has a written contract or strategic alliance with us to provide referrals or

assignments of employees or other representatives in need of a Center's services in at least two Designated Territories of Intelligent Office Centers (whether owned by you or anyone else).

a. We may refer to you the employees or other representatives of the National Account ("National Account Clients") who conduct National Account business in your geographic area, subject to any rights other Centers may have in the same DMA. You may be eligible for referrals, or a share of the referrals in the DMA if you can provide services to the National Account Clients based on terms agreed to between us and the National Account (e.g., Center resources, billing, price and terms, location convenience and accessibility) or as the National Account otherwise requires or prefers. You must honor National Account contracts and provide requested services under the National Account contracts except where not available. Failure to comply with this provision of National Account contract services will constitute a breach of this Agreement.

b. If you receive a referral of a National Account Client and do not accept the referral or you violate the agreement with or standards set by the National Account or otherwise, then we or our designees or other franchisees will have the right to provide Intelligent Office services to the National Account Clients in your geographic area and you will not provide services to those Clients during the term of the National Account agreement or program. In these circumstances, you will not be entitled to receive any portion of the resulting compensation.

c. We make no guarantee that we will develop or maintain contracts or strategic alliances with any National Accounts, or that if we do, that you will receive any National Account referrals or be able to maintain the National Account business.

d. We reserve the right to derive revenues from or through the National Account contract or strategic alliance.

4. INITIAL FEES

4.1 Initial Franchise Fee. When you sign this Agreement, you will pay us the initial franchise fee stated on the Summary Page ("Initial Franchise Fee"). A fully refundable deposit of NINE THOUSAND FIVE HUNDRED DOLLARS ($9,500.00), if submitted prior to this Agreement, shall be credited against the Initial Franchise Fee with the balance due and owing upon signing this Agreement. The Initial Franchise Fee is nonrefundable and considered fully earned when the parties sign this Agreement.

4.2 Design and Site Selection Fee. Franchisee must pay us or our affiliate a design and site selection fee ("DSS Fee") in the amount set forth in Attachment A. The DSS Fee for your first Center is due in full at the time you sign your first Franchise Agreement and is non-refundable. The DSS Fee for subsequent Centers is due in full at the time you commence searching for each additional Center. You are not permitted to use the Marks in conjunction with the search and will not receive any site search services from us until the subsequent DSS Fee is paid.

4.3 Furniture, Fixtures and Equipment. Franchisee must pay us or our affiliate for their Furniture, Fixtures and Equipment Package ("FF&E") in the amount set forth in Schedule A. Upon execution of a letter of intent for your Business Center location, Franchisee shall pay $75,000 as a deposit. If no letter of intent is executed, this amount will be due upon execution of a lease for the Business Center, along with the second payments. A second payment of $75,000 shall be due contemporaneously upon execution of a lease for your Business Center. Once the architectural plans for your Business Center have been finalized, the remaining balance owed for your FF&E package is due in full within ten (10) calendar days thereafter.

5. DEVELOPMENT OF FRANCHISED LOCATION

5.1 Site Selection.

A. Site selection is addressed by this Agreement, and to the extent applicable, the Multi-Unit Development Agreement. In the event of a conflict between the terms of this Agreement and the Multi-Unit Development Agreement, if applicable, the Franchise Agreement shall control.

B. Franchisee shall bear all costs, liabilities, expenses and responsibilities not explicitly included in the DSS Fee as described in Section 4.2 locating, obtaining and developing a site for the Business Center within the temporary protected geographic search area ("Protected Search Area") as defined on the Summary Page, (2) undertaking a space feasibility analysis and developing a layout for the Center that is approved by IO, and (3) constructing and equipping the Center in accordance with the pre-approved final layout and plans. IO may, but is not required to, allow Franchisee to develop a Center outside of the Protected Search Area, and if IO allows this, IO may alter the Protected Search Area to account for the reduction in Intelligent Office centers to be developed in that area . In the event, Franchisee fails to execute a lease, purchase agreement, or other binding contract for a Center on or before one hundred eighty (180) days from the date of execution of this Agreement, Franchisee shall lose any exclusivity granted for and within the Protected Search Area, and this shall constitute a material breach of this Agreement. Franchisee agrees that IO's acceptance of a site or the rendering of assistance in the selection of a site does not constitute a representation, promise, or guarantee by IO that the site will be successful or profitable, or that the site will be free from environmental, ecological, or other defects, some or all of which may involve further expenses and costs to Franchisee. Franchisee further acknowledges that IO makes no representations regarding Franchisee's need to obtain permits or other approvals from local, state, or federal governing bodies, which may involve further expenses and costs to Franchisee.

C. Prior to acquisition by lease or purchase of a site for the Center, Franchisee must (1) submit to IO, in the form specified by IO, a description of the site and such other information and materials as IO may reasonably require, (2) final test-fit plans for the Business Center including all required construction notes; (3) a copy of the proposed letter of intent, lease or purchase contract; and (4) other requirements included in the Franchise Operations Manual. IO shall have 30 days after receipt of all requested information to approve or disapprove, in its sole discretion, the proposed site as a location of the Franchise. If IO rejects the site or the funding plan, it will include a written explanation of the basis for that rejection to Franchisee. Franchisor may terminate the Franchise Agreement if the Franchisee and IO are unable to agree on an acceptable site.

D. Franchisee must identify and obtain IO's approval of a location for the Center and execute a lease, purchase agreement or other binding contract for a location for the Center on or before the date in the Development Schedule set forth in the Summary Page. Upon Franchisee's failure to execute a lease, purchase agreement or other binding contract for a Center by the date set forth in the Development Schedule, Franchisee shall lose any exclusivity granted for and within the Protected Search Area, and this shall constitute a material breach of this Agreement, for which IO may, among other things: (i) terminate the Franchise Agreement; (ii) reduce the size of the Protected Search Area; (iii) permit Franchisee to extend the Development Schedule; or (iv) pursue any other remedy IO has at law or in equity.

E. If Franchisee plans to occupy the approved site under a lease, Franchisee shall, before entering into any such lease, request and obtain IO's written approval of the lease, which may be conditioned upon the inclusion in the lease of one or more of the following provisions:

(1) Prohibit Franchisee from sub-leasing or assigning all or any part of its rights under the lease without the prior written approval of IO;

(2) Require lessor consent to Franchisee's use of the Marks and signage in the manner IO prescribes;

(3) Require the initial term of the lease, or the initial term together with renewal terms be for not less than the term of this Agreement;

(4) Require landlord concurrently provide IO with a copy of any written notice of deficiency or default under the lease;

(5) Grant IO the right, but not the obligation, to cure any deficiency under the lease if Franchisee fails to do so for an additional 15 days after the expiration of the time in which Franchisee may cure the default; and

(6) Grant IO the option to assume the lease and occupancy rights upon Franchisee's uncured default, and the right to assign the lease or sublease the premises for all or any part of the existing lease term to a new franchisee or developer, and upon any such assignment, be relieved of liability for obligations accruing after the effective date of such assignment.

(7) Franchisee shall use reasonable efforts to cause the landlord or lessor of the Center to agree to the terms of the Lease Addendum attached as Exhibit D to the Franchise Disclosure Document, or the form of Lease Addendum then specified by IO for use by franchisees. In cases where the lessor objects to provisions of the Lease Addendum, IO will not unreasonably withhold its approval of amendments to the Lease Addendum which overcome the lessor's objections.

F. In the event you purchase a building, office suite or other premises for your Center, or already own the premises at which you wish to locate your Center, our acceptance of the location is still required. If you are the owner of the approved location, the entity that owns the approved location must be a different entity from the entity that enters into the Franchise Agreement. Additionally, a lease between the franchisee entity and the entity that owns the premises will be required, as well as the Lease Addendum attached as Exhibit D to the Franchise Disclosure Document.

G. Franchisee must send to IO a copy of the proposed purchase contract, proposed lease or a letter of intent. If Franchisee (or one of its Affiliates) owns the Center or Franchisee leases the Center from an Affiliate, Franchisee must preserve its right to continue to occupy and use the Center through the end of the term of the Franchise Agreement, including the right to do so after the sale or other disposition of the Center to an unrelated third party. IO will respond to Franchisee within 15 days of receipt of the information with any comments or recommendations. Franchisee will furnish IO a copy of the executed purchase contract or lease to compliance@intelligentoffice.com within five (5) days of execution. Franchisee acknowledges that time is of the essence.

5.2 Conversion and Design. The leasehold improvements, layout, design, decoration and color scheme of Intelligent Office Centers are an integral part of our proprietary System. Accordingly, you must convert, improve, design, decorate and furnish the Franchised Location in accordance with our plans and specifications and with the assistance of contractors, architects and other suppliers we designate or otherwise approve. You must obtain our written consent to any conversion, improvements, design, decoration or furnishing of the premises before remodeling or decorating begins, recognizing that any related costs are your sole responsibility. You must prepare and pay for all required blueprints and construction plans and specifications to suit the shape and dimensions of the Franchised Location and to ensure compliance with applicable laws and the Lease. In addition, you are solely responsible for all costs for: (a) locating, obtaining and developing a site for the Center; (b) undertaking a space feasibility analysis and developing a layout for the Center for our approval; and (c) constructing and equipping the Center in

accordance with our pre-approved final layout and plans. You must pay a fee to a third-party architectural design firm we designate or approve for the provision of space planning and interior design service, which fee you acknowledge is in addition to costs that you incur for a local architect's and an engineer's provision of services related to construction drawings, local approval and construction oversight. You may not implement any changes to the design that are inconsistent with our plans and specifications without our prior written approval, which approval may be granted in our sole discretion. You are responsible for any additional charges that result from our approved changes.

5.3 Designated Construction Management Firm. You must use a construction management firm that we designate or approve ("Designated Construction Management Firm").

5.4 Development Of Business Center. IO requires that Franchisee use IO's designated designer to provide the test-fit, layout, design and final construction, mechanical, electrical and other working drawings for the Center. Franchisee must hire, or cause Franchisee's landlord to hire, a contractor to construct the Center in compliance with the final plans as approved by IO. Franchisee must submit the final plans for the Center (including all mechanical, plumbing and engineering) to IO for review and approval. If IO determines, in its sole discretion, that any final plans are not consistent with IO's Specifications, IO may prohibit implementation of those plans. IO's approval or objection to the plans shall be sent to Franchisee in writing, within 15 days after receipt of those plans. Franchisee must conform the plans to the objections and resubmit the revised plans to IO for approval. IO must approve or reject the revised plans within 15 days of receipt. Franchisee is solely responsible for the accuracy of the plans and the integrity of the construction of the Franchise. Franchisee acknowledges and agrees that IO's review of the plans is only for the purpose of ensuring compliance with IO's Specifications and that IO's approval of the plans does not constitute a representation, warranty or guarantee, express or implied, that the plans are accurate or free of error.

Promptly after signing a lease or closing on a purchase of the Center, Franchisee will do or cause to be done all of the following:

(1) Prepare and submit to IO for approval, which shall not be unreasonably withheld, any proposed additional modifications to the approved plans which may be modified only to the extent necessary to comply with applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions, all modifications being subject to prior notification to, and approval by, IO;

(2) Obtain all required zoning and building classifications which may be required by any laws, ordinances, regulations or restrictive covenants relating to the construction and operation of the Franchise at the Center and obtain all utility, sign, health, sanitation and business permits and licenses, and any other required permits and licenses; and

(3) Promptly commence and diligently pursue construction of all required improvements to the Center, purchase and install all required fixtures and equipment and decorate the Center in compliance with the plans and specifications approved in writing by IO and all applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions.

5.5 Fixtures, Equipment, Furniture And Signs. Franchisee shall purchase the Furniture, Fixtures and Equipment Package, including the Marketing Package and Grand Opening Event, from IO prior to opening the Center and use them exclusively for the purpose of operating the Center.

5.6 Permits and Licenses. You must obtain all permits and certifications required for the lawful construction and operation of the Center, together with all certifications from government authorities having jurisdiction over the site or the Center operations. You must, before beginning the buildout of the

Center, complete all requirements for zoning, access, sign, health, safety requirements, building and other required construction permits and, before opening the Center, all licenses to do business and fictitious name registrations, sales tax permits (if applicable), health permits and ratings and fire clearances. You must comply with all federal, state and local laws, codes and regulations, including applicable provisions of the Americans with Disabilities Act for construction, design and operation of the Center and, if applicable, the postal code regulations regarding a Certified Mail Receiving Agency. You must obtain all customary contractors' sworn statements and partial and final lien waivers for construction, remodeling, decorating and installation of equipment at the Franchised Location. You must provide to us within five days of your receipt, copies of all inspection reports, warnings, certificates and ratings any governmental agency issues during the term of this Agreement involving the conduct of the Center that indicates your failure to meet or maintain governmental standards, or your less than full compliance with any applicable law, rule or regulation.

5.7 **Start Date**. Franchisee shall not begin selling any services to Customers or otherwise without (1) obtaining IO's prior approval and (2) complying with the requirements of this Agreement and any applicable criteria specified in the Franchise Operations Manual. Once Franchisee has fulfilled the obligations under the Development Schedule, Franchisor and Franchisee shall mutually agree on an opening date that the Center must be open for business ("Opening Deadline"), which shall be eighteen (18) months from the date of execution of the Franchise Agreement. Prior to opening the Franchise, Franchisee must have (1) a certificate of occupancy and (2) IO's approval to open. IO will notify Franchisee of dates for training and opening the Franchise. Franchisee's failure to open the Franchise prior to the Opening Deadline will be deemed a material default under this Agreement.

6. TRAINING AND TECHNICAL SUPPORT TRAINING

6.1 **Training Program**. If we grant you the right to operate a Center, the following terms apply:

a. Remote Training Program. Before attending and completing the initial training program described in Section 6.1.a, you (if you are an individual) or an owner (if you are an entity) (the "Principal Operator") must successfully complete our introductory sales, operational and technology remote training program (the "Remote Training Program").

b. Initial Training Program. On successfully completing the Remote Training Program, you or the Principal Operator must attend and successfully complete the initial training review and hands-on program, the first portion of which we make available periodically in West Palm Beach, Florida, or at another location we designate. The second portion of the initial training program, of about four days of on-the-job training, will be conducted at the Franchised Location, at or around the time your Center opens. After opening, we continue weekly sales and assessment calls followed by a detailed report of progress. We reserve the right to waive a portion of the training program or alter the training schedule, if in our sole discretion, you or Principal Operator have sufficient prior experience or training.

6.2 **Training General Terms**. We cover one flight and one hotel room for the in-person training at West Palm Beach. You must pay for travel and living expenses, and for wages you and your employees incur while attending our training programs. Before opening your Center, you or your Principal Operator must successfully complete all of the pre-opening training programs to our satisfaction. We schedule all training and you must attend the scheduled training. If we determine (in our sole discretion) that you or your Principal Operator have failed to satisfactorily complete any training program, we may require that person to be retrained and, within the time we designate, satisfactorily complete the retraining as we determine in our sole judgment. You must reimburse us for our costs of retraining, including our then-current per diem fee, payable on demand. We reserve the right to waive a portion of the training

program or alter the training schedule, if in our sole discretion, you or Principal Operator has sufficient prior experience or training.

6.3 Additional Training; Trainee Commitments. We may periodically present seminars, conventions or continuing development programs or conduct meetings for your benefit. You or your Principal Operator must attend any ongoing mandatory seminars, conventions, programs or meetings that we offer. We will give you at least 30 days' prior written notice of any mandatory ongoing seminar, convention or program. All mandatory training will be offered without charge of a tuition or fee; however, you must pay all of your related traveling expenses, living expenses and wages.

7. DEVELOPMENT ASSISTANCE

7.1 Our Development Assistance. To assist You in opening for business, IO will (in addition to the training to be provided remotely (or virtually), at IO's headquarters or other Intelligent Office locations pursuant to the provisions that follow in Section Seven below) provide for or make available to You the following services and/or goods:

A. advice in regard to establishing the Center including assistance with establishing a marketing program;

B. perform demographic research for the selection of the Premises;

C. consultation and advice with regard to alterations, refurbishment, renovation, decoration or other work necessary for the conversion of the Premises into a Intelligent Office Center including layout designs; provided, however, that such consultation and advice will be provided by IO's affiliate, Franchise Real Estate, along with the assistance of one of IO's preferred vendors, on such terms the affiliate currently offers;

D. Assist you in determining your initial marketing plans and advertising campaign, and provide certain initial marketing services and products, including a business development and marketing plan, templates for print advertising, website template, commercials (production but not placement costs) and a public relations system and review and approve of a grand opening marketing plan developed by you.

E. Provide information for the selection of suppliers of furniture, equipment, items and materials used and inventory and services offered for sale from the Center. We also may provide specifications concerning signs, carpeting, mailboxes, light fixtures, keypad lock, doors, door hardware, sidelights, wood trim, office equipment, computers, telephone handsets and supplies, furniture, and plants and wall graphics, internal security system, networking equipment and switching gear for the Center, many items of which may be purchased through us as part of our Furniture, Fixtures & Equipment Package ("FF&E") purchase program. To the extent not available through our then-current FF&E purchase program, we will provide a list of approved suppliers for other items used or sold through the Center;

F. provide for a period of 60 hours total, a suitably qualified member(s) of its staff to assist in initial on-site training and guidance on commencement of the Business. IO shall pay the travel and other costs of its staff member for the purpose of an initial on-site training;

G. advice with regard to the way in which fixtures and equipment are to be installed in the Premises with a view to the efficient operation of the Business;

H. provide You with a bookkeeping system which You are required to use;

I. provide You, with an Operations Manual (which may be in electronic form), which includes statements of policies and procedures, together with instruction and advice in the operation of a Center; and

J. provide You with other relevant manuals and written material which, in its discretion, IO deems necessary;

IO may delegate the performance of any or all of its obligations hereunder to such third parties, including its affiliated companies, as it deems advisable.

8. MANUALS

8.1 Operations Manuals. We agree to provide to you one or more manuals, technical bulletins or other written materials (collectively referred to as "Operations Manuals"). The Operations Manuals will contain mandatory and suggested specifications, standards and operating procedures that we develop for Centers and information on your other obligations. Any required specifications and operating procedures exist to protect our interests in the System and the Marks and to create a uniform customer experience, and not for the purpose of establishing any control or duty to take control over those matters that are reserved to you. We will provide you with one digital copy of an Operations Manual. You must comply with the required specifications, standards and operating procedures in the Operations Manuals as an essential aspect of your obligations under this Agreement and your failure to comply with our specifications, standards and operating procedures is a breach of this Agreement. The official Operations Manuals will be hosted online and updated from time to time.

8.2 Confidentiality of Operations Manuals. You must use the Marks and the System only as specified in the Operations Manuals. The Operations Manuals are our sole property and you may only use them during the term of and in compliance with this Agreement. Except as described in Section 8.1, you may not duplicate the Operations Manuals or provide access to the contents to persons other than individuals who have signed and delivered to us the Owner's Agreement attached to this Agreement in the form of Schedule E, or individuals who have signed and delivered to you a confidentiality and nondisclosure agreement in a form that we have approved. In addition, the Principal Operator and all managerial employees must sign and deliver to you a confidentiality and nondisclosure agreement in a form that we have approved, and you must provide us copies of these signed documents on our request.

8.3 Changes to Operations Manuals. We reserve the right to revise the Operations Manuals from time to time as we deem necessary to update or change operating and/or marketing specifications. You must update your copy of the Operations Manuals as we instruct and conform your operations with the updated provisions within a reasonable time. Up-to-date Operations Manuals will be available online. The master copy of the Operations Manuals we maintain at our principal office is controlling on a dispute relative to the contents of the Operations Manuals.

9. OPERATING ASSISTANCE

9.1 Our Services. In our sole discretion, we will, during your operation of the Center, make available to you at our discretion the following services at no additional charge, except as described below:

a. On your reasonable request, consult by telephone or email or by online means (such as the Internet or an extranet) on the operation and management of the Center and advice on office needs, Client relations, billing and collections, and supplier relations issues and similar advice.

b. Provide access to advertising and promotional materials we develop, the cost of which may be passed on to the Marketing Fund (as defined and described in Section 12.4). You must pay the cost of reproducing any of the materials you order.

c. Administer the Marketing Fund (as defined below in Article 12).

d. Provide additional training courses on new methods, equipment, services and office products, as often as we determine. We reserve the right to charge you a tuition fee commensurate with our then-current published fees for the training, payable in advance. You must pay all your and your personnel's travel expenses, living expenses and wages during the training program.

e. Provide ongoing updates of information and programs on Centers and the System, as often as we determine, including information about special or new products that may be developed and made available to Intelligent Office franchisees as a part of the System.

9.2 Additional Initial Training. We will make the initial training program available to replacement or additional Principal Operators during the term of this Agreement. You must pay to us the then-published tuition for the initial training program. You must pay for all travel expenses, living expenses and wages your personnel incur during the training program. The availability of space in the training programs is subject to prior commitments to new Intelligent Office franchisees.

9.3 Additional Services. We may, at our option, make our employees or designated agents available to you for on-site advice and assistance in the ongoing operation of the Center. If you request additional assistance and we agree to provide it, we may charge you for all travel, lodging, living expenses, insurance, telephone charges and other identifiable expenses associated with the assistance, plus a fee based on the time each employee spends on your behalf, which fee will be the then-current hourly rates we charge for assistance. The services we elect to provide and your related requirements may vary.

10. YOUR OPERATIONAL COVENANTS

10.1 Operation of Center. You are solely responsible for the successful operation of your Center and the continued successful operation is, in part, dependent on your compliance with this Agreement and the Operations Manuals. In addition to all other obligations in this Agreement and in the Operations Manuals, you must comply with the following operational obligations.

a. Quality of Operations. You must maintain and operate the Center efficiently, professionally and in accordance with high quality standards. You must operate the Franchised Business in accordance with this Agreement and the Operations Manuals and in such a manner as not to detract from or adversely reflect on our name and reputation and the goodwill associated with the Marks. We may specify specific performance standards in the Operations Manuals that you must comply with and we may monitor compliance with these standards. In order to ensure compliance to brand standards, we may monitor or listen to calls and you must ensure that all outgoing and incoming calls have an appropriate notice or recording or monitoring for quality control and that you have obtained appropriate consent where required from your employees and third parties.

b. Compliance with Laws and Good Business Practices. You must conduct yourself, operate your Center, and conduct your Client relationships in compliance with all applicable laws, regulations and other ordinances and in a manner that promotes a good public image in the business community. You are solely and fully responsible for obtaining all licenses to carry on business at the Center.

You must comply with all laws and regulations relating to privacy and data protection. You must notify us in writing within five days of the filing of any action, suit, proceeding or investigation, and of the issuance of any order, injunction and award of decree by any court, agency or other governmental instrumentality that may adversely affect your or the Center's operation or financial condition. You also must immediately notify us of any suspected data breach at or from the Center. You will not conduct any business or advertising practice that injures our business, the System or the goodwill associated with the Marks and other Centers.

c. Management. You will, or if you are an entity, the Principal Operator will, on a full-time basis, devote his or her best efforts to managing and operating the Center. A Principal Operator is a person who manages the day-to-day activities of the Center. At all times it is open for business, the Center requires the Principal Operator's day-to-day supervision. Unless we agree otherwise in writing, before the Principal Operator, or any successor Principal Operator, may manage the Center, he or she must complete the initial training program. If we permit the Principal Operator to be an individual other than you (if you are an individual), and the Principal Operator fails to satisfy his or her obligations under this Section due to death, disability, termination of employment, or for any other reason, you must satisfy these obligations until you designate a new Principal Operator acceptable to us who has satisfactorily completed the initial training program. You must pay the expenses associated with attending the initial training program, including our then-prevailing standard training fee.

d. Approved Services and Products. You will offer only the advanced telecommunications and office support services and related office products and services through your Center that meet or exceed the minimum standards and specifications we establish, as described in the Operations Manuals. You will offer all types of services and related office products we require and will refrain from offering any other types of services or products, or operating or engaging in any other type of business or profession, from or through the Center and, if you are an entity, through the entity.

e. Payment of Obligations. You will pay on a timely basis all amounts owed to us and our affiliates under all agreements between you and us and our affiliates and all amounts you owe to third parties, including national vendors and taxing authorities, with whom you do business at or through the Center. We reserve the right to require you to sign our form of Bank Authorization Agreement to allow us to directly withdraw amounts due us from your bank account. For any amounts you owe to third parties that in any manner relate to the Center, you agree that your default with respect to this indebtedness is a default under this Agreement and we may avail ourselves of all remedies provided for on your default.

f. Other Agreements. You must comply with all agreements with third parties related to or affecting the Center, including, in particular, all provisions of any premises Lease, any furniture or equipment lease, or Technology Agreement.

g. Employees. You and all your employees will present a professional appearance, as described in the Operations Manuals, and will provide competent and courteous service to the Center's Clients, and to the Client's clients, while working at the Franchised Location.

h. Remodeling and Upgrading. You must renovate, refurbish, remodel, upgrade or replace, at your expense, the personal property, furniture, decorations, equipment and software used in the Center's operation when we reasonably require to comply with the image, standards of operation and performance capability we establish. If we change our image or standards of operation, we will give you a reasonable time within which to comply with the changes.

i. Your Hiring and Training of Employees. Franchisee is solely responsible for the hiring of all of its employees and the terms of their employment and their supervision, management,

compensation and training (other than training specifically provided by IO) and has sole control over working hours, benefits, wages, workers' compensation and other employment policies. You will implement a training program for Center employees that will enable them to comply with the System and brand standards. Franchisee is required to comply with all employment laws. All employees or independent contractors hired by or working for Franchisee will be Franchisee's employees or independent contractors alone and will not, for any purpose, be deemed IO's employees or independent contractors alone and will not, for any purpose, be deemed IO's employees or subject to IO's control. IO will not direct Franchisee's employees or oversee Franchisee's employment policies or practices. IO will not have the power to hire or fire Franchisee's employees. Within seven days of our request, Franchisee and its employees will sign an employment acknowledgment form stating that Franchisee alone is the employee's employer and that IO is not. .

j. Ownership of Center. You must at all times during the term of this Agreement own and control the Center. On our request, you will promptly provide satisfactory proof of ownership to us. You represent that the Ownership identified on the Summary Page is true, complete, accurate and not misleading, and that you hold the controlling ownership of the Center. You must promptly provide us with a written notification if the information in the Statement of Ownership changes at any time during the term of this Agreement and will comply with the applicable transfer provisions in Article 16. In addition, if you are an entity, all owners (whether direct or indirect must sign the Guaranty, attached as Exhibit A-2 to this Agreement, agreeing to be personally bound by all of this Agreement's terms. You agree that if any person or entity ceases to be one of your owners, or if any individual or entity becomes an owner of you, you will notify us in writing and within five days (subject to the Transfer requirements discussed in Article16 below), you will require the new owner to execute all documents required by us, including the Guaranty.

k. Business Data. All customer data and other non-public data generated by the Center is Confidential Information and is exclusively owned by IO Franchising. IO hereby licenses such data back to Franchisee without charge solely for Franchisee's use in connection with the Center for the term of this Agreement.

l. Hours of Operation. You must at all times during the term of this Agreement keep your Center open during the business hours and keep certain after hours' services available as we designate in the Operations Manuals. Unless we consent in writing, you must, during these business hours, have at least one person physically present at the Center to answer the telephone and otherwise assist Clients.

m. Client Services. You must have your Clients sign an agreement, in a form that we approve. You will provide Client services to visiting Clients of other Centers. You will maintain professional relationships with all Clients at all times and will handle all dealings with Clients in accordance with policies described in the Operations Manuals.

11. ROYALTIES AND OTHER PAYMENTS

11.1 Monthly Royalty. During the Term of this Agreement, beginning in the month of your Center's first day of operations, You will pay us a monthly royalty ("Royalty") equal to the greater of 1) 6% of your "Gross Revenues" (defined in Section 11.2), or 2) $1,500.00, payable by the 10th day of each month.

11.2 Gross Revenues. "Gross Revenues" means all sales of services and products of every kind or nature performed, sold from, at or involving the Center's operation or arising out of the Center's operation or conduct of business or, if you are an entity, arising out of the operation or conduct of any business by that entity, including all dues, fees, rents, rent security deposits or other assessments charged to and paid by Clients whether for cash or credit, but excluding all: (i) federal, state or municipal sales or

service taxes collected from Clients and paid to the appropriate taxing authority; (ii) the amount of any cash refunds of any security deposit returned to a Client; and (iii) other exclusions as we authorize by prior written consent. You may not receive Client's services or products in exchange or barter for your products and services. You are deemed to have received Gross Revenues when the services or products from which they were derived are delivered or provided or at the time the relevant sale takes place, whichever occurs first, regardless of whether you have received the final payment (e.g., collection on a customer's personal check).

11.3 Payments. You will pay us Royalties and all other monthly charges by the 10th day of each month during the term for the previous month (unless this Agreement requires otherwise, in which case it will be due within ten days of our request or any later time this Agreement requires for payment). You will submit to us the monthly reports required in Article 15 on the same day as the Royalty payments are due on standard forms containing information on your Gross Revenues and all additional information we request. We reserve the right to require Royalty payments be made on a weekly or bi-weekly basis if you do not timely or fully submit the required payments or reports. We will have the right to verify Royalty payments as we deem necessary, in any reasonable manner. Payment of Royalties and other amounts owed will be made by the electronic transfer of funds from your bank account to our bank account, through transactions we initiate, or on 30 days' prior written notice to you, by other means we designate. We may process transfers at the time any payment is due and owing. You will cooperate with us in all respects to implement such payment system within 15 days before the scheduled opening of the Center. Upon execution of this Agreement and/or at any other time thereafter at IO's request, You shall sign an authorization substantially in the form attached to this Agreement as Schedule C and all other documents necessary to permit IO to withdraw funds from Your designated bank account by electronic funds transfer in the amount of the Royalty Fee, the Marketing Fund Contributions, and all other fees and amounts described in this Agreement. You will also execute such other forms relating to funds transfer as we or the financial institution may reasonably request from time to time. You will cooperate with us in maintaining the efficient operation of such payment system. If we request, your financial institution will send a monthly statement of all activity in the designated account (and such other reports of the activity in the operating account as we reasonably request) to us at the same time as we send such statements to you. With respect to such payment system, you will pay all charges imposed by your financial institution and we will pay all the charges imposed by our financial institution. When you present a check as payment, including for Your Initial Franchise Fee, Furniture, Fixtures and Equipment Package, and Design and Site Selection Fee, You authorize us to deposit your check, make a one-time electronic fund transfer (EFT), or a substitute check, in which case funds may be withdrawn from your account on the same day payment is made and you will not receive a cancelled check back from your financial institution.

11.4 Late Payments. If you fail to pay any Royalties or any other amounts when due to us under this Agreement, you will, in addition to the Royalties or other amounts, owe a late charge of 5% or the maximum amount permitted by law, whichever is less, of the overdue amount, to be automatically assessed and paid along with the late payment. In addition, we have the right to charge interest on the overdue amount from the due date, at the Contract Interest Rate. The "Contract Interest Rate" is the lesser of: (i) 18% per annum; or (ii) the maximum rate of interest permitted by law. This Section is not our or our affiliates' agreement to accept payments after they are due or a commitment to extend credit to or otherwise finance the Center's operation.

11.5 Application of Payments. Notwithstanding your designation, we have the sole discretion to apply any payments you make to any past due indebtedness (no matter how payment is designated by you), including any amount due us or our affiliates under this Agreement in any manner we choose, except that Marketing Fund Contributions may only be credited to the Marketing Fund. We may set off all amounts due from you under this Agreement against any payment due you by us or any affiliate of ours. We may retain any amounts received for your account (and/or that of any affiliate of yours), whether rebates from

suppliers, payment for National Account (defined in Section 3.6) work, or otherwise, as a payment against any amounts owed to us or any marketing fund.

11.6 Technology Fee. Franchisee shall pay IO a continuing non-refundable fee for technology services ("Technology Fee") equal to $2,000 per month for the first four (4) users, and an additional $75 per month for each additional user after the fourth. Because this Technology Fee is partly determined by the fees charged by vendors, it may be adjusted throughout the year and may fluctuate from year to year. IO reserves the right to increase the Technology Fee up to ten percent (10%) each calendar year upon 30 days' written notice. This cap does not apply to any increases that result from the addition of new technology, upgrades, modifications, or additional products or services. You will begin paying the Technology Fees beginning in the month in which your Center commences its first day of operations, and shall be payable on the 10th day of each month. We reserve the right to upgrade, modify, and add new software, hardware or services.

11.7 Lease Renewal Assistance/Expansion Fee. Franchisee must pay to IO a Lease Renewal/Expansion Fee of $5,000 plus reimbursables upon request to expand/renew ("Lease Renewal Assistance/Expansion Fee"). The Lease Renewal Assistance/Expansion Fee will be due upon IO's receipt of the request for assistance or request for expansion of the Business Center.

11.8 Conference Fee. On February 28 of every calendar year (or, in the event that February 28 falls on a weekend or other banking holiday, then on the first business day after February 28), you shall pay to IO a Conference Fee of $600 for that calendar year's Brand Conference or World Expo event.

12. ADVERTISING

12.1 Approval of Advertising. You must obtain our prior written approval of the content, methods, media and means you propose for any advertising, marketing or promotion of the Center or the related services, the Marks or the System, unless we have already approved the materials or they consist solely of materials we provided and have not withdrawn. If, within 15 days from the date we receive your submitted materials, you do not receive our written approval, the materials are disapproved.

a. You may not directly solicit Clients inside the designated territory of another franchisee unless we otherwise approve in writing. However, with our approval, you may advertise inside another franchisee's designated territory via a trade journal, magazine, newspaper or other similar publication if at least 50% of the circulation of the chosen media is outside of the franchisee's designated territory.

b. All materials on which the Proprietary Marks are used must include the applicable designation service mark℠, trademark™, registered ®, copyright ©, or any other designation we specify.

c. If, in our judgment, any of your materials or advertising may injure or harm the System, we may require you to withdraw or discontinue the use of any promotional materials or advertising, even if previously approved. Our notice to withdraw or discontinue use of promotional materials or advertising must be in writing to be effective. Within five days after delivery of this notice, you must withdraw and discontinue use of the relevant promotional materials and advertising.

d. Submitting advertising to us for approval does not affect your right to determine the prices at which you sell your products or services.

e. You will display all required promotional materials, signs, point of purchase displays and other marketing materials in your Center in the manner we prescribe and will participate in all

marketing, advertising and promotional campaigns that we implement for all Centers, or for Centers within a particular market.

12.2 Initial Advertising and Promotion. You and we will agree on an initial advertising and promotional campaign, to be conducted at or around the time the Center opens and memberships to the Center are offered. In addition, and in consideration of the payment of the Business Set-Up and Training Fee, we will provide you with initial marketing and advertising assistance as described in Section 7.1 of this Agreement. Within 30 days of completion of the initial advertising and promotion campaign, you must submit to us a summary of campaign expenditures. The grand opening advertising must comply with our standards and specifications as set forth in the confidential Operations Manuals, and you must use advertising, marketing and public relations programs, firms, media and materials that we approve in your marketing plan in writing.

12.3 Local Advertising. You must spend during each month during the term, beginning on the Start Date, on local advertising ("Local Advertising Allocation") based on your current occupancy rates for private offices. If your private occupancy rate is:

- Below 25%, you must spend at least $6,000 per month in direct lead-generation advertising (such as pay-per-click advertising);
- Between 25% and 50%, you must spend at least $4,000 per month in direct lead-generation advertising;
- Between 50% and 75%, you must spend at least $2,500 per month in direct lead-generation advertising;
- Between 75% and 90%, you must spend at least $1,500 per month in direct lead-generation advertising; or
- At or above 90%, there is no minimum direct lead-generation advertising spending required above the monthly contribution to the Marketing Fund.

If you fail to spend the Local Advertising Allocation, you will be required to pay the difference to the Marketing Fund. You must provide a marketing plan for required expenditures 30 days prior to the beginning of each 6-month period. You must provide to us a report of your local advertising expenditures, in a form we require, within ten days after the end of each calendar 6-month period, which report must show how you spent your Local Advertising Allocation for the calendar 6-month period just ended. If we request, you also will submit to us additional documentation, in a form we specify, of how you spent these amounts. If you fail to meet the spending requirements in this Section, the amount of the deficiency in spending must be paid into the Marketing Fund (as defined below in Section 12.4) within ten days of the end of each calendar 6-month period.

12.4 Marketing Fund Contribution. You must contribute to an advertising fund we have established (the "Marketing Fund"). Your monthly contribution will be equal to the greater of 1) 3% of your "Gross Revenues" (defined in Section 11.2), or 2) $2,500.00 (the "Marketing Fund Contribution"). The Marketing Fund Contribution is paid in addition to the amount that you must spend for local advertising. The Marketing Fund Contribution must be paid to us in addition to Royalties and are due by the 10th day of each month. On your request, we will make available to you no later than 120 days after the end of a calendar year, unaudited financial statements that indicate how the Marketing Fund Contributions have been spent.

a. We will direct all advertising and marketing programs the Marketing Fund finances, with sole discretion over the creative concepts, materials and endorsements used, geographic, market allocation, and Fund administration. You agree that the Marketing Fund may be used to pay any costs associated with promoting the Marks or the System, including the costs of creation, production and placement of commercial advertising; creation and production of video, audio and written advertisements, including direct mail, radio, television, toll-free numbers, directory listings, search engine marketing and other media; advertising and Internet advertising specialists; employing advertising agencies and in-house staff assistance; local promotions; website development and updating; Internet and other electronic advertising and administering Internet and other electronic advertising programs; supporting public relations, market research and other advertising and marketing activities, including soliciting National Accounts.

c. The Marketing Fund may be accounted for separately from our other funds, and separately from each other, and will not be used to defray any of our general operating expenses, except for such reasonable administrative costs, salaries and overhead as we may incur in activities related to the implementation and administration of the Marketing Fund and their marketing programs, including conducting market research; incurring related accounting and legal expenses; preparing materials; and collecting and accounting for Marketing Fund Contributions. We may spend in any fiscal year an amount greater or less than the aggregate contribution of all Intelligent Office Centers to the Marketing Fund in that year and the Marketing Fund may borrow from us or other lenders to cover deficits or cause the Marketing Fund to invest any surplus for future use. All interest earned on Marketing Fund Contribution may be used to pay costs charged to the Marketing Fund. The Marketing Fund may be incorporated or operated through an entity separate from us at such time as we deem appropriate, and such successor entity will have all rights and duties of us under this Section 12.4.

d. You acknowledge that the Marketing Fund is intended to maximize recognition of the Marks and patronage of Intelligent Office Centers. Although we will endeavor to use the Marketing Fund to develop advertising and marketing materials and programs that will benefit all Intelligent Office Centers, we are not obligated to ensure that expenditures by the Marketing Fund in or affecting any geographic area are proportionate or equivalent to the contributions by Intelligent Office Centers operating in that geographic area or that any Intelligent Office Center will benefit directly or in proportion to its contribution to the Marketing Fund. We do not owe you a fiduciary duty with respect to the maintenance, direction or administration of the Marketing Fund. Except as expressly provided in this Section 12.4, we assume no direct or indirect liability or obligation to you with respect to the maintenance, direction or administration of the Marketing Fund.

e. We reserve the right to merge or terminate any or all of the Marketing Fund, upon 30 days' written notice to you. All unspent monies on the date of termination may be distributed to our franchisees in proportion to their respective contributions to the Marketing Fund being terminated during the preceding 12-month period. We will have the right to reinstate the Marketing Fund upon the same terms and conditions stated herein upon 30 days' prior written notice to you.

12.5 Electronic Advertising. You may not develop, create, distribute, disseminate or use any Internet advertising, social media, website or other electronic advertising or marketing, or any multimedia, telecommunication, email, facsimile or audio/visual advertising, promotional or marketing materials, directly or indirectly related to Intelligent Office Centers or the related services, the Marks or the System ("Electronic Advertising"), without our prior written consent, which may be withheld or withdrawn as we determine. We retain the exclusive right to develop and control the content, methods and means used for all Electronic Advertising for Intelligent Office services and any use of a domain name for the business conducted by or through your Center. We reserve the right, on 30 days' prior written notice, to require you to participate in any Electronic Advertising of Intelligent Office services we sponsor by creating,

customizing or providing access to a linked webpage or otherwise. If we permit you to develop or use any Electronic Advertising, you must do so in strict compliance with our policies and rules on the creation, maintenance, use and content of the Electronic Advertising as stated in this Agreement or the Operations Manuals. Any amounts you spend to participate in approved Electronic Advertising will be credited by us towards your Local Advertising Allocation. You must reference our URL and website on all Electronic Advertising and written advertising in a manner we require. You may not register any Internet domain name containing the words Intelligent Office or any variation of those words (or any other of our Marks), or establish, operate or participate in a website on which these words appear. Upon request and without compensation, you will assign to us any domain or electronic advertising site (or platform or account) used to promote the Franchised Business in any way. We exclusively own all rights to these domain names and any other domain names we designate. We can require you to remove any previously approved electronic advertising upon notice.

13. QUALITY CONTROL

13.1 Standards and Specifications. We will make available to you, through the Operations Manuals or otherwise, required and suggested standards and specifications for Client services and related office products offered at or through the Center and for decor, displays, furniture, equipment, materials, forms, items, advertising and marketing materials, methods and content, supplies and services used for the Center. We reserve the right to change standards and specifications for these services and products offered at or through the Center and for the decor, displays, furniture, equipment, materials, forms, items, advertising and marketing materials, methods and content, supplies and services used for the Center, on 30 days' prior written notice to you. You must, throughout the term, comply with all of our current required standards and specifications for the Center.

13.2 Brand Standards Review and Monitoring. We have the right to examine the Franchised Location, including the furniture, equipment, materials, supplies or services used or sold there (including, but not limited to, monitoring administrative and telecommunication services, including but not limited to, phone, chat and SMS), to ensure compliance with all of our standards and specifications. We will conduct physical (i.e., on-site) review and monitoring inspections during regular business hours and you may be present at inspections. We may conduct electronic monitoring at any time. We reserve the right to conduct inspections without prior notice to you. You must design your system and ensure that your employees and customers have provided appropriate consent to monitoring in accordance with applicable law.

13.3 Restrictions on Services and Products. You may not offer or sell any services or products we have not authorized as being a part of the System. However, if you propose to offer, conduct or use any services, products, materials, forms, items, advertising and marketing materials, methods and content, supplies or services for use in or sale through the Center that we have not previously approved, you must first notify us in writing requesting our approval. We may, in our sole discretion, for any reason, withhold our approval. To make a determination, we may require submission of specifications, information or samples of the products, services, materials, forms, items or supplies. We will advise you within a reasonable time whether the products, services, materials, forms, items or supplies meet our specifications.

13.4 Approved Suppliers. You must purchase all furniture, computers, telephone handsets, office equipment, telecommunications equipment, computer hardware and software, products, services, supplies and materials ("Items") required for the operation of the Center from us, from our affiliates, or from suppliers we designate or approve. We reserve the right to designate a single supplier for any Items and to require you to use our designated supplier exclusively, which exclusive designated supplier may be us or our affiliates. We and our affiliates may receive payments from suppliers on account of supplier dealings with you and other franchisees and we may use all these amounts without restriction and for any purpose we and our affiliates deem appropriate.

13.5 **Request to Approve Supplier**. If you desire to purchase or use an Item from suppliers we have not approved, you must, before purchasing from or otherwise using any supplier, give us a written request to approve the supplier and pay the then-current fee. The proposed supplier must meet all of our specifications and standards as to quality, composition, finish, appearance and service, and adequately demonstrate its capacity and facilities to supply your needs in the quantities, at the times, and with the reliability required for the Center's efficient operation. If we do not approve your proposal in writing within thirty days of delivery, the proposal is disapproved. We may periodically inspect any supplier's facilities and products to assure compliance with our standards and specifications. Permission for inspection will be a condition of the continued approval of the supplier. We may not unreasonably withhold approval of any proposed supplier, although we may require that samples from a proposed new supplier be delivered to us for testing before approval and use. We may charge you the actual cost of the test.

14. MARKS, TRADE NAMES AND PROPRIETARY INTERESTS

14.1 **Marks**. We (individually, or with our affiliate) have the sole right to own, license and control your use of the Marks. You do not acquire any right, title or interest in the Marks and your only right to use the Marks is described in this Agreement. Unless we approve in writing, you may not use any of the Marks as part of an email address, or on any sites on the Internet and the World Wide Web, and you may not use or register any of the Marks as a domain name or part of a domain name.

14.2 **No Use of Other Marks**. You may use not service mark other than the "INTELLIGENT OFFICE" service mark or any other Marks we specify for use in the identification, marketing, promotion or operation of the Center.

14.3 **System**. We own and control the distinctive plan for the establishment, operation and promotion of the Center and all related licensed methods of doing business, previously defined as the "System," which include our standards and specifications for the Franchised Location, premises, Lease, leasehold improvements, interior finish, furniture, office equipment, telecommunications and office support services, Client relations, relations with clients of Clients, reception and secretarial services, supplies, technical equipment standards, advertising and marketing techniques, written and electronic promotional materials and programs, accounting systems, some of which are our confidential trade secrets, and you agree that we have valuable rights in and to our trade secrets. You do not acquire any right, title or interest in the System except for the right to use the System in the operation of the Center under this Agreement. You must maintain the confidentiality of the System in accordance with Section 20.3 and other terms of this Agreement. Your changes or improvements to the System will inure to our exclusive benefit.

14.4 **Mark Infringement**. You must notify us in writing of any other's possible infringement or illegal use of a trademark the same as or confusingly similar to the Marks that comes to your attention. We have the right, in our sole discretion, to determine whether any action will be taken on account of any possible infringement or illegal use. We may file or prosecute an action in our own name and may join you as a party to the action if we determine it to be reasonably necessary for the continued protection and quality control of the Marks and System. We will bear the reasonable cost of this action, including attorneys' fees. You must fully cooperate with us in this litigation.

14.5 **Your Business Name**. You acknowledge that we have a prior and superior claim to the "INTELLIGENT OFFICE" trade name. You may not use the words "Intelligent Office" in the legal name of your corporation, partnership or any other business entity used in conducting the business provided for in this Agreement. You also agree not to register or attempt to register a trade name using the words "Intelligent Office" in your name or that of any other person or business entity without our prior written consent. You may not identify yourself or describe yourself, either expressly or implicitly, as being "IO

Franchising, LLC" or as being associated with us in any manner other than as a franchisee or licensee. You must, in all advertising and promotion and promotional materials, display your business name only in obvious conjunction with the phrase "Intelligent Office Licensee" or "Intelligent Office Franchisee" or with any other words and in any other phrases to identify yourself as the Center's independent owner, as prescribed in the Operations Manuals.

14.6 Change of Marks. If we, in our sole discretion, determine it necessary to modify or discontinue use of any Marks, or to develop additional or substitute marks, you must, within a reasonable time after receipt of our written notice of a modification or discontinuation, take all action, at your sole expense, as we deem necessary.

15. REPORTS, RECORDS AND FINANCIAL STATEMENTS

15.1 Reports. You must establish and maintain, at your own expense, bookkeeping, accounting and data processing systems we designate. You must comply with our requirements for timely entry of information into the CRM, periodic submission of reports the CRM generates and our full, unlimited access to, and downloading, copying or use of, all the CRM data and all accounting information. Each of the Center's transactions must be processed on the CRM as we direct. You must use QuickBooks, which may be accessible on your server or in the cloud (i.e., online), or any other alternative software we require or approve. We have the right of access to the CRM on a full-time, unlimited basis, with a right to download, copy or use in any lawful manner all data stored in the CRM or available in written form. You must provide us with access to the CRM at any time by installing a modem or other immediate complete access that meets our specifications. You must supply to us the types of reports in a manner and form we reasonably require, including:

a. within ten days after the end of each calendar month (or weekly or bi-weekly if we require you to pay the Royalty described in Section 11.3 on a weekly or bi-weekly basis), a report on the Center's Gross Revenues that must include, if you are an entity, a report on the entity's Gross Revenues for the calendar month (or week or two-week period) and a monthly lead and sales report compiled in our format;

b. within ten days of the end of each calendar 6-month period, a report on your local advertising expenditures, as further described in Section 12.3 and in our recommended format;

c. within ten days after the end of each of your fiscal quarters and within 90 days after the end of your fiscal year, a balance sheet and profit and loss statement for the Center that must include, if you are an entity, a balance sheet and profit and loss statement for the entity for that period (the quarterly statements also must reflect year-to-date information), prepared consistent with generally accepted accounting principles in our recommended format;

d. within ten days after tax returns are filed, but no later than the 15th of September (each calendar year), exact copies of federal and state income, sales and any other tax returns and all other forms, records, books and other information we require; and

e. any other data, information and supporting records we reasonably request, including, for example, daily, weekly or monthly reports of services provided to Clients by category.

We reserve the right to require that you submit financial statements on a monthly basis. We also reserve the right to disclose data derived from your reports. You agree to provide such other data, information and supporting records for your Center as we reasonably may request from time to time, including, without limitation, copies of your sales tax returns and your income tax returns relating to your

Center, You also agree to provide copies of your personal income tax returns where the facts and circumstances provide some evidence that revenue or business may have been diverted or not properly reported (and hereby waive, to the extent not prohibited by applicable law, any right to object to disclosure of any tax returns). You consent to us obtaining financial and account information on the Center and its operations from third parties with whom you do business, as and when we deem necessary.

15.2 Books and Records. You must maintain all books and records for your Center consistent with generally accepted accounting principles, and in a manner we require, and preserve these records for at least five years after the fiscal year to which they relate.

15.3 Audit of Books and Records. You and we agree that our right to audit is integral to ensuring compliance with brand standards and ensuring adherence to contractual obligations for payment of proper fees. We and/or our agents will have the right at any time during business hours, and without prior notice to you, to inspect and/or audit business records or require you to provide copies of these records to us without charge, relating in any way to your Center, and the books and records of any person(s), corporation, other business entity, or partnership which holds the Franchise, or any other business in which the Franchisee or its owners have a financial interest, or to require that you send copies of these records to us upon request. If any audit discloses a deficiency in payments due to us under this Agreement, these amounts are immediately payable to us, with interest from the date the payments were due at the Contract Interest Rate. If an audit is made necessary by your failure to furnish required reports, supporting records or other information, or to furnish any information on a timely basis for two or more consecutive reporting periods, or if you have received advance notice from us and fail to have the books and records available for audit or otherwise fail to cooperate with an audit, or if an audit reveals that you have understated Gross Revenues for the audit period of 2% or more, you must reimburse us for the cost of the audit, including the charges of attorneys and any independent accountants and our employees' travel expenses, room and board, and compensation.

16. TRANSFER

16.1 Your Transfer. This Agreement is personal to you and has been granted in reliance on your and your owners' business and personal skills, reputation, aptitude and financial capacity. Unless otherwise permitted by this Agreement, without our prior written consent, you will not Transfer (as defined below in this Section) or permit or suffer any Transfer to occur. We may communicate with you, your counsel, and the proposed transferee on any aspect of the proposed Transfer. You agree to provide any information and documentation we reasonably require relating to the proposed Transfer. Our consent to a Transfer does not constitute a waiver of any claims that we have against the transferor, nor is it a waiver of our right to demand exact compliance with this Agreement. Any purported Transfer in violation of this Agreement is null and void.

As used in this Agreement, the term "Transfer" means and includes your (or any of your owner's) voluntary, involuntary, direct or indirect assignment, sale, gift or other disposition of any interest in: (1) this Agreement; (2) your ownership structure; or (3) the Center or any of the Center's assets. An assignment, sale, gift or other disposition includes a Transfer resulting from divorce, insolvency, corporate or partnership dissolution or otherwise by operation of law or, on your death, or of an owner of you, by will, declaration of or transfer in trust or under the laws of intestate succession.

16.2 Pre-Conditions to Your Transfer. For a proposed Transfer of the Franchised Business, this Agreement or any interest in this Agreement (or, if you are an entity, a transfer of ownership interests that would cause a change of control), we will not unreasonably withhold our consent to the Transfer if the following conditions are satisfied:

a. Your accrued monetary obligations and all other outstanding obligations to us have been satisfied;

b. You provide written notice to us at least 35 days before the proposed effective date of the Transfer, and the notice must contain information reasonably detailed to enable us to evaluate the terms of the proposed Transfer;

c. The proposed transferee provides information to us sufficient for us to assess the proposed transferee's business experience, aptitude and financial qualification, and we have ascertained that the proposed transferee meets our qualifications;

d. The proposed transferee must complete, to our satisfaction, the initial training program (including Remote Training and West Palm Beach, Florida-based training) that we then require of new franchisees;

e. The proposed transferee shall sign a franchise agreement in a form we then currently offer, which supersedes this Agreement; provided that no Transfer by you or any other person releases any parties from liability for their respective obligations under this Agreement. If a new franchise agreement is signed, the terms of that franchise agreement will likely differ from the terms of this Agreement;

f. You sign a general release, in a form satisfactory to us, of all claims against us, our affiliates and their respective officers, directors, employees and agents;

g. You or the transferee must pay a Transfer Fee of $34,500 or the then-current Transfer Fee (the "Transfer Fee") upon effectiveness of the Transfer;

h. You agree to abide by the post-termination covenant not to compete stated in Section 20.2;

i. The purchase agreement between you and the buyer must contain an enforceable non-compete covering the business sold and the territory served by the business for a period of not less than five years; and

j. At the time of your written request seeking to obtain our written consent to the Transfer, and immediately before the Transfer, you must be in compliance with all provisions of this Agreement.

16.3 Our Approval of Transfer. We have 30 days from the later of: (a) the date of your written notice of the proposed Transfer; or (b) from our receipt of any documents we requested, to approve or disapprove the Transfer. Our approval will not be unreasonably withheld. You agree that we may evaluate the proposed transferee based on the same criteria that we then use to assess new franchisees. We have the right to evaluate whether the price and terms of payment are so burdensome as to adversely affect the transferee's operation of the Center. If you and/or the transferring owners finance any part of the sale price of the transferred interest, you and/or your owners agree that all of the transferee's obligations under any promissory notes, agreements or security interests you or your owners reserved in the Center's assets will be subordinate to the transferee's obligations to pay Royalties, Marketing Fund Contributions and other amounts due to us and our affiliates and to otherwise comply with this Agreement. If you and the proposed transferee comply with all conditions for assignment stated in this Agreement and we have not given you notice of our approval or disapproval within the 30-day period, approval is deemed granted.

16.4 Right of First Refusal. If you wish to engage in a Transfer, we have a 30-day right of first refusal to purchase your rights, interest or assets on the same terms as are in the proposed transferee's written offer submitted to you. The following additional terms apply:

a. You must notify us of the offer by sending a written notice to us (which notice may be the same notice required by Section 16.2(b)), enclosing a true and complete copy of the offer received by you (and any ancillary agreements), and the conditions to Transfer described in Sections 16.3 and 16.4, as applicable, will be met. The offer and the price and terms of purchase must apply only to an interest in this Agreement, your Franchised Business or you, and usable assets used in the Franchised Business. Any value attributable to the goodwill of the Marks, Center System elements, Confidential Information (defined below in Section 20.3) or any other assets, tangible or intangible, related to the Franchised Business brand and System will be excluded from the purchase price, but goodwill related solely to the value of your Franchised Business as a going concern business will be included, if we are purchasing your Franchised Business as a going concern business;

b. The 30-day right of first refusal period will run concurrently with the time in which we have to approve or disapprove the proposed transferee;

c. Our right of first refusal is effective for each proposed Transfer and any material change in the proposed Transfer's terms will be a separate offer on which a new 30-day right of first refusal applies;

d. If any of the assets to be purchased do not meet the standards we then apply to new Centers, or if you are in default, we can require that the Center be brought into compliance and any defaults cured before the 30-day period begins. We can substitute cash for any form of payment proposed in such offer and will have a reasonable period of time in which to prepare for the close of the transaction, generally 60 days. If the consideration or manner of payment a third party offers is of a type that we may not reasonably be required to furnish, then we may purchase the interest for the reasonable cash equivalent of the consideration. We will not be required to pay any broker's fees included in the proposal. If the parties cannot agree within a reasonable time on the cash value, each party will select an independent appraiser and those two appraisers will in turn select a third independent appraiser, whose determination will be binding on the parties. You and we will each pay 50% of the appraiser's expenses. The purchase price to be paid by us will be the price specified in the proposed Transfer, less the value attributable to the goodwill of the Marks, Center System elements, Confidential Information (defined below in Section 20.3) or any other assets, tangible or intangible, related to the Center brand and System. We will be entitled to purchase any interest subject to all customary representations, warranties and agreements. We can require that the closing of the sale be through an escrow. You and we will comply with any applicable bulk sales and/or similar laws, and you will maintain all insurance policies until the date of closing and for a period of not less than two years for policies written on a "claims made" basis, which extended or tail coverage must be purchased as part of the sale transaction. We will have the right to set off against any amount of money payable by us all amounts due from you and/or your affiliates to us and/or our affiliates. We will also have the right, in our sole discretion, to pay any amount otherwise payable to you directly to your creditors in satisfaction of your obligations. If you violate any of your obligations that expressly or by their nature survive this Agreement, we will not be obligated to pay any amount otherwise due or payable to you thereafter. In connection with such purchase, you and each transferor (and your respective affiliates) will sign a general release; and

e. If we choose not to exercise our right of first refusal, you may complete the Transfer, subject to Sections 16.2 and 16.3. If we do not reply to your notice of a proposed sale within the 30-day period, we waive our right of first refusal.

16.5 Specific Types of Transfers. You agree that our right to approve or disapprove a proposed Transfer, and all other requirements and rights related to a proposed Transfer as provided for above, will apply: (1) if you are a partnership or other business association, to the addition or deletion of a partner of the association or the transfer of any partnership or membership among existing partners; (2) if you are a corporation or limited liability company, to any proposed transfer or assignment of 10% or more of the stock, membership interests or entity ownership of the corporate or limited liability company, whether the transfer occurs in a single transaction or several transactions; and (3) if you are an individual, to the transfer from you or other individuals to a corporation you or they control, in which case our approval will be conditioned upon: (i) your or the individuals' continuing personal guarantee of the performance and assumption of obligations under this Agreement; (ii) the issuance and/or transfer of shares that would change the ownership of 10% or more of the stock in the corporation being conditioned on our prior written approval; (iii) a limitation on the corporation's business activity to that of operating the Center and related activities; (iv) signing our then-current form of confidentiality and nondisclosure agreement; and (v) other conditions that we reasonably impose. For a proposed Transfer as described in subsection (1) and (3) of this Section, our right of first refusal to purchase will not apply and we will waive any Transfer fee for the Transfer.

16.6 Our Assignment. Without your consent, we have the absolute right to transfer or delegate to any person any or all of our rights or obligations under this Agreement. If our transferee or delegatee assumes in writing our obligations under this Agreement, we will thereafter be fully released from the same.

16.7 Your Death or Disability. On your death or permanent disability (or the individual controlling the franchisee entity), the executor, administrator or other personal representative of that person will transfer your interest in this Agreement or the interest in your entity to an approved third party. The disposition of this Agreement or the interest (including transfer by bequest or inheritance) must be completed within 180 days from the date of death or permanent disability, and is subject to all terms applicable to Transfers in this Article 16. However, for purposes of this Section, we will not charge a fee for the initial training program offered to the transferee. Failure to transfer the interest in this Agreement or the interest in your entity within this 180-day period is a breach of this Agreement. For these purposes, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent you or the owner of a controlling interest in your entity from supervising the Center's management and operation for at least 180 days from the onset of the disability, impairment or condition.

17. TERM AND EXPIRATION

17.1 Term. The initial term of this Agreement ("Initial Term") begins on the Effective Date and expires after 35 years. You have no right to extend or renew the term of this Agreement, except as provided in Section 17.2.

17.2 Renewal Term. When the Initial Term expires, you may renew your franchise license by satisfying all the following conditions (which must remain satisfied from the time you provide the notice required under this Subsection until the Extension Term begins):

a. You deliver written notice to us at least 6 months, but not more than 12 months, before the Term expires.

b. You have, at all times during the Term materially complied with all the provisions of this Agreement, the Operations Manuals (as defined in Section 8.1), and any other agreements between you and us or our affiliates.

c. You satisfy all monetary obligations to us and our affiliates.

d. You sign the form of franchise agreement we then offer to new franchisees (modified to reflect that it is an agreement for an Extension Term) and all other ancillary agreements as we require. These agreements may differ substantially from those of this Agreement, such as including a greater Royalty (as defined in Section 11.1), and Marketing Fund Contribution (as defined in Section 12.4).

e. You upgrade and/or remodel the Center and its operations at your sole expense (the necessity of which will be in our sole discretion) to conform with the then-current Operations Manuals.

g. You sign a general release (in form and substance satisfactory to us) of all claims against us and our affiliates and their respective officers, directors, owners, representatives, agents and employees (in their corporate and individual capacities).

h. You pay us a renewal fee equal to $2,500 prior to renewal or simultaneously at signing of the renewal documentation.

17.3 **Special Circumstance**. If, when you want to extend the Term: (a) we are not offering new franchises; (b) are revising, amending or renewing the registration of our franchise offering; (c) are revising or amending our standard form of franchise agreement or franchise disclosure document; or (d) may not lawfully offer our then-current form of franchise agreement, we may offer to extend the Term on a month-to-month basis until we may lawfully offer and use our latest form of franchise agreement.

18. DEFAULT AND TERMINATION

18.1 **Termination by Us - Effective on Notice**. We have the right, at our option, to terminate this Agreement and all rights granted to you under this Agreement, without affording you any opportunity to cure any default, effective on your receipt of notice if any of the following events occur:

a. If you cease to operate the Center or otherwise abandon the Center for five consecutive days or any shorter period that indicates your intent to discontinue the Center's operations, unless and only to the extent that the Center's full operation is suspended or terminated due to fire, flood, earthquake or other similar causes beyond your control and not related to the availability of funds to you;

b. If you become insolvent or are adjudicated a bankrupt; or you or others take any action against you under any insolvency, bankruptcy or reorganization act and the action is not dismissed within 60 days of the filing, or if you make an assignment for the benefit of creditors, or you appoint a receiver;

c. If any material judgment (or several judgments that in the aggregate are material) is obtained against you and remains unsatisfied or of record for at least 30 days (unless a supersedeas or other appeal bond has been filed); or if execution is levied against your business or any of the property used in the Center's operation and is not discharged within five days; or if your business's real or personal property is sold after levy by any sheriff, marshal or constable;

d. If you have committed a felony, a crime involving moral turpitude, or any crime or offense that is reasonably likely, in our sole opinion, to materially and unfavorably affect the System, Marks, goodwill or reputation thereof;

e. If you fail to pay any amounts due to us or our affiliates, including any amounts that are due under any subleases or lease assignments between you and us, within ten days after receiving our or our affiliate's notice that the fees or amounts are overdue;

f. If you misuse or fail to follow our directions and guidelines for use of the Marks, whether provided in this Agreement, the Operations Manuals or otherwise, and fail to correct the misuse or failure within ten days after our notice;

g. You engage in any unauthorized or deceptive business or practice or sell any unauthorized product or service under the Marks or under a name or mark that is confusingly similar to the Marks;

h. If you intentionally or negligently disclose to any unauthorized person any part of the Operations Manuals or any of our trade secrets or Confidential Information (defined below in Section 20.3);

i. If you have received two previous notices of default from us and are again in default of this Agreement within a 24-month period, regardless of whether you cured the previous defaults;

j. If you sell, transfer or otherwise assign the Center, an interest in the Center or your entity, this Agreement or a substantial portion of your assets in the Center without complying with the provisions of Article 16;

k. If any owner, breaches a guaranty; or

l. If you fail to secure a Premises within the period of 180 days from the date of this Agreement.

m. If you fail to commence operations of your Center within the period of 365 days from the date of this Agreement.

18.2 Termination by Us - 30 Days' Notice. Except as otherwise provided above, you have 30 days after we deliver a notice of default to cure any default described in the notice and provide evidence of cure satisfactory to us. Except as otherwise provided in this Article, if any default described in a notice of default is not cured within this 30-day period, we may immediately terminate this Agreement on further notice to you. Defaults may include the following:

a. You fail to maintain the then-current operating procedures and comply with the required specifications and standards we establish as stated in this Agreement or in the Operations Manuals or otherwise communicated to you;

b. You fail, refuse or neglect to obtain our prior written approval or consent as required by this Agreement;

c. You or your owners fail to satisfy any of the conditions in Section 6.1 on completing the Remote Training and initial training program; or

d. You default under any sublease or Lease assignment for the Franchised Location, any other agreement material to the Center, or any other agreement between us or our affiliates and you or your affiliates and the default is not cured within the time stated in the sublease or other agreement. While you have current financing from the United States Small Business Administration that remains outstanding,

you will be given the same opportunity to cure defaults under any other agreement between us or our affiliates and you, as you are given under this Agreement.

18.3 Non-Exclusive Remedies. Whenever we have a right to terminate this Agreement, we will have all remedies allowed at law and in equity. No right or remedy which we may have under this Agreement or otherwise (including termination) is exclusive, and we may pursue any rights and/or remedies available at law and/or in equity. If we have the right to terminate this Agreement, we can elect, in our sole discretion, to cancel any and/or all of your territorial or other rights (including, but not limited to, any rights of first refusal, negotiated concessions, or other discounts or eligibility to participate in any National Account, preferred vendor program, or other benefit program), whether arising under this Agreement or in any other manner or document. If we deliver a notice of default to you, we have the right to: (a) require that you pay C.O.D. (i.e., cash on delivery) or by certified check for goods/services; and/or (b) stop selling and/or providing any goods or services to you (including, but not limited to, restricting access to technology used in the operation of the Franchised Business) until you have cured all defaults. No such action by us shall be a constructive termination of this Agreement, change in competitive circumstances, or similarly characterized, and you agree that you will not be relieved of any obligations under this Agreement because of any such action.

18.4 Right to Purchase. Upon termination or expiration of this Agreement for any reason, we have the option to purchase the Center or a portion of the Center's assets, which may include, at our option, all of your leasehold interest, if applicable, in and to the real estate on which the Center is located, and all Client contracts and lists and all telecommunications equipment and computer hardware and software at the Center, at fair market value, less any amount apportioned to the Center's goodwill (as this is attributable to the Marks and the System), and less any amounts you owe to us or your suppliers. The following additional terms apply to our exercise of this option:

a. We may exercise this option by delivering a notice of intent to purchase to your Franchised Business within 30 days after the expiration or sooner termination of this Agreement.

b. The terms of this option to purchase may be recorded, if we deem appropriate, in the real property records and we and you further agree to sign all additional documentation as necessary and appropriate to effectuate the recording.

c. If, within a reasonable time, the parties cannot agree on the fair market value of the items to be purchased, we may designate an independent appraiser to do so. The appraiser's determination is final and binding. The parties must equally bear the costs of the appraiser.

d. We will set the closing for the purchase to take place within 60 days after the termination or nonrenewal date. At our option, you must continue the Center operations by extension of this Agreement, through the closing date. We will pay the purchase price in full at the closing or as you and we may otherwise agree. You must sign all documents of assignment and transfer as are reasonably necessary for our purchase of the Center or its assets.

18.5 Your Obligations on Termination or Expiration. On termination or expiration of this Agreement, you must immediately:

a. Pay to us all Royalties, Marketing Fund Contributions, other fees, and all amounts or accounts payable then owed us or our affiliates under this Agreement, or under any other agreement between the parties, and pay to us within 30 days of the date of the termination, as liquidated damages for the premature termination of this Agreement and not as a penalty, an amount equal to the lesser of the number of months remaining in the Term or 60 times the monthly average of royalty fees payable to the

Franchisor in respect to the last 12 months of the Center's active operations or the entire period the Franchised Business has been open for business, whichever is the shorter period. You acknowledge and agree that such liquidated damages is a reasonable approximation of the damages we will incur resulting from the premature termination of the Franchise Agreement as a result of your breach, is appropriate because actual damages incurred by us will be difficult or impossible to ascertain, is not a penalty, and shall not affect our right to, and is not in lieu of, any other payment or remedy, damages or relief to us.

b. Stop identifying yourself as an Intelligent Office Center franchisee or publicly identifying yourself as a former franchisee or use any of our trade secrets, signs, symbols, devices, trade names, trademarks or other materials;

c. Immediately stop identifying the Franchised Location as being, or having been, associated with us and, if we deem necessary, paint or otherwise change the Center's interior and exterior to distinguish it from an Intelligent Office Center and immediately stop using any of our Marks or any mark confusingly similar to the Marks and the System;

d. Deliver to us all items that bear the Mark "INTELLIGENT OFFICE," signs, sign-faces, advertising materials, forms and other materials bearing any of the Marks or otherwise identified with us;

e. Immediately deliver to us the Operations Manuals and all other information, Client contracts, lists and data, Confidential Information (defined below in Section 20.3) and other documents and copies of these items that are proprietary to us and destroy, or transfer as we direct, any digital, electronic or other reproductions of the same;

f. Promptly take all action required to cancel all fictitious or assumed names or equivalent registrations relating to your use of any Marks or, at our option, assign them to us;

g. Deliver to us, our designated agent or other Intelligent Office franchisees, all data, information and documents on Clients and prospective clients including data and information in the CRM;

h. Cooperate with us or our designee to ensure, at our option, a smooth transition of Clients to us or our designee.

i. Abide by all restrictive covenants in Article 20;

j. If applicable, take all action required to remove from the Internet all sites referring to your former Intelligent Office Center or any of the Marks and to cancel or assign to us, as we decide, all rights to any domain names for any websites on the Internet that refer to your former Intelligent Office Center or any of the Marks;

k. Stop using the technology associated with the Center and provide us with access to the Center; and

l. Comply with all applicable CMRA (Commercial Mail Receiving Agency) regulations and processes.

18.6 State and Federal Law. The parties agree that if the terms of this Agreement on termination or expiration are inconsistent with applicable state or federal law, the law governs your rights on termination or expiration of this Agreement. You must comply with all state and federal requirements relating to the operation of a Commercial Mail Receiving Agency, including, but not limited to, verification

of customer identification, format for delivery, refusal of mail, and obligations upon termination of a private mail box.

19. BUSINESS RELATIONSHIP

19.1 Independent Businesspersons. The parties agree that they are independent businesspersons, and that this Agreement does not create a fiduciary relationship. Neither party is liable or responsible for the other's debts or obligations, nor will either party be obligated for any damages to any person or property directly or indirectly arising out of the operation of the other party's business. No party may hold itself out to be the agent, employer or partner of the other and neither party has the authority to bind or incur liability for the other.

19.2 Payment of Third-Party Obligations. We have no liability for your obligations to pay any third parties, including any product vendors, or any sales, use, service, occupation, excise, gross receipts, income, property or other tax levied on you, your property, the Center or on us from the sales made or business you conduct (except any taxes we must collect from you for purchases from us).

19.3 Indemnification. Under no circumstances will we be liable for any act, error, omission, debt, or any other obligation of yours. You must indemnify, defend and hold harmless us, our subsidiaries and affiliates, and their respective shareholders, directors, officers, employees, agents, successors and assignees, the Marketing Fund (the "Indemnified Parties") against any losses and expenses incurred in connection with any action, suit, proceeding, claim, demand, investigation or inquiry (formal or informal), or any settlement thereof (whether or not a formal proceeding or action has been instituted) which arises, directly or indirectly, as a result of or in connection with, or is based upon or related to this Agreement, the activities conducted under this Agreement or in connection with the Franchised Business, the relationship between us and you, or your or your employee's actions or inaction. We will have the right to control all litigation and defend and/or settle any claim against and/or including us and/or the indemnified parties or affecting our and/or their interests, in such manner as we deem appropriate in our sole discretion, without affecting our rights under this indemnity. This indemnity continues in full force and effect after and notwithstanding this Agreement's expiration or termination.

20. RESTRICTIVE COVENANTS AND CONFIDENTIALITY

20.1 Non-Competition during Term. You and each Restricted Party (as defined below in this Article) must not, during the Term:

a. have any direct or indirect interest as an owner in a Competitive Business (as defined below in this Article);

b. perform services as a director, officer, manager, employee, consultant, representative, agent or otherwise, for a Competitive Business (defined below in this Article) or control, participate in or in any manner engage in a Competitive Business; or

c. divert, or attempt to divert, by direct or indirect inducement through another person or entity or otherwise, any business related to any customer, supplier or account of the Center, us, or any of our other franchisees, to any Competitive Business.

20.2 Post-Termination Covenant Not to Compete. You and each Restricted Party will not, for two years after the termination or expiration of this Agreement, engage in any conduct described in Section 20.1 within ten miles of the former site of your Center or any then-existing Center (regardless of who owns or operates it). For purposes of this Section, any form of e-commerce business or website that

offers telecommunications and office support services or similar services is in violation of this provision if the e-commerce business or website offers, sells or otherwise provides its products or services to individuals or businesses residing within or located within ten miles of the former site of your Center or any other then-existing Center. You agree that the length of time in this Section is tolled for any period during which you are in breach of these covenants.

20.3 Protection of Proprietary Information and Franchise System.

a. Except as provided below in this subparagraph, all information or material that we, directly or indirectly, disclose to you, whether disclosed before, on or after the Effective Date, and regardless of the form in which it is disclosed or developed, is confidential and proprietary property we own or license (collectively, "Confidential Information"). Confidential Information includes contracts, advertising agreements, marketing strategies, supplier and vendor information, customer lists and information, billing and pricing policies, training materials, policies and procedures, financial information, research, models, formulae, diagrams, ideas or inventions, technology, devices, specifications, methods, designs, processes, programs, website designs, information and operations, know-how, employee lists, compensation terms, equity ownership, and any other information relating to the operation, finances or marketing of our prospective or existing business, or any information derived, summarized or extracted from any of these items, including all other non-public data generated by the Business, including any data or other material created by generative AI.. Confidential Information also includes information that comprises or is a part of the System, and any other information a reasonable person would expect to be confidential. Confidential Information does not include any information that you demonstrate is generally known in the public domain through no breach of duty to us, or anyone to whom we owe a duty of confidence. Confidential information is owned solely by us.

You may examine and use the Confidential Information only to the extent necessary to perform your obligations to us. At all times on or after the Effective Date, you must maintain the strict confidentiality of all Confidential Information. Without our prior written consent, you must not directly or indirectly: (i) disclose or distribute any Confidential Information to any third party; (ii) copy any Confidential Information; or (iii) use any Confidential Information for your own purposes or in any manner not authorized in this Agreement.

If you are requested or required as part of a legal process to disclose any Confidential Information, you must promptly provide us written notice of the request or requirement so we can seek a protective order. You may disclose Confidential Information to a court, administrative agency or governmental authority under this Agreement if: (i) you are, in your attorney's reasonable written opinion delivered to us before the disclosure, compelled under law to disclose the information or be subject to sanction; and (ii) you have provided us with notice of the request or requirement to disclose in accordance with the first sentence of this paragraph, with a reasonable opportunity to challenge the disclosure.

b. You may not, at any time during or after the expiration or termination of this Agreement, for any reason, directly or indirectly disparage us or any of our owners, officers, directors, managers, employees, contractors, representatives or agents, or any aspect of our existing or prospective business. In addition, you cannot directly or indirectly, without our prior written consent, refer to the Marks on: (i) any social media (including for example, Facebook, X formerly Twitter, Instagram, TikTok, LinkedIn, Glassdoor, YouTube, Reddit, or Pinterest), website, or other similar digital technological forum that incorporates any public display feature (even if your communication is by any private chat, direct message or other private feature of the forum), including by any new media not yet existing (collectively, "Media"); or (ii) in search engine optimization arrangements (by Google key word programs or otherwise), sponsored advertising programs, or metatags (collectively, the "Internet References"), for commercial or other purposes. You agree that only we or our affiliate retain the right to register any components of the

Marks, including any colorable imitations, as part of any domain name or otherwise, and you may not directly or indirectly take, or assist any third party to take, any action inconsistent with our rights.

c. For purposes of this Agreement, the terms below have the following definitions:

(i) "Competitive Business" means any business operating and providing, or granting franchises or licenses to others to operate and provide: (A) executive office suites (for the provision of dedicated or undedicated office space), or services commonly provided with executive office suites. These services may include any of the following: live telephone answering services, other telecommunications services, business office support and office technology support (provided, however, that automated or voicemail-based telephone answering services are not a Competitive Business, except to the extent they are combined with any other services of a Competitive Business); or (B) the leasing of, or other grant of rights to use, office space. Competitive Business does not include being a passive owner of securities in a Competitive Business if the securities are listed on a stock exchange or traded on the over-the-counter market and represent 2% or less of the outstanding class of securities.

(ii) "Immediate Family Member" means, with respect to any individual, that individual's spouse or child.

(iii) "Restricted Party" means each of the following: (A) your employees or contractors who receive training on the Center's operations or have access to any Operations Manuals or Confidential Information, for as long as they are your employee or contractor, and for two years after each relationship ends for any reason; (B) your officers, directors, managers and owners (direct and indirect); and (C) while any person in (B) remains a Restricted Party, each of that person's immediate family members.

d. You shall not input any Confidential Information into any generative artificial intelligence system, including but not limited to chatbots. You shall not attempt to reverse engineer, reconstruct, derive or otherwise obtain any source code, underlying ideas, algorithms, file formats, programming of, or uncompiled or assembled code, script, architecture or data structures from any Confidential Information through the use of any generative AI system. If You input any Confidential Information into a generative AI system in breach of this clause, You shall immediately notify Franchisor in writing, providing details of the breach. You shall comply with all reasonable directions of Franchisor to contain, control or remediate any breach of confidentiality, including permanently deleting any Confidential Information from all generative AI systems.

20.4 Signing of Restrictive Covenants Agreement. You must cause each Restricted Party and their respective spouses (if any) to sign a "Confidentiality Agreement," in a form we approve before they become a Restricted Party. You must comply with and have your Confidentiality Agreement be enforceable under applicable state law (for which you are solely liable). You must enforce your rights under your Confidentiality Agreement to the fullest extent permitted to discourage further violations, if any, and obtain relief from violations, if any.

20.5 Remove Internet References. Not later than 30 days after the expiration or termination of this Agreement, you must remove, or cause to remove, all references existing on the Internet or other medium that you created, authorized, requested or facilitated, whether direct or indirect or human-readable or machine-readable only, to the Franchised Business, the System (including the Marks), or Intelligent Office or your owners, officers or employees. These references may include, or appear on or be embedded in text, photographs, videos or other means; in websites, Web pages, or URLs; metatags; links from one website or page to another in which the Internet Reference exists; search engine optimization arrangements; and social media.

20.6 Interpretation. You agree that you have received or will receive significant special training and information from us on the Franchised Business that applies in particular to this Franchised Business and not to businesses in general, and that the use of this training and information to compete against us or our other franchisees would be a serious threat to us and our System, and that we have a legitimate interest in preventing this threat. You agree that the scope of activities prohibited in this Article are necessary to protect our legitimate business interests and are fair and reasonable and not the result of overreaching, duress or coercion of any kind. Your, and each of your Restricted Party's, full and faithful observance of each of the covenants in this Agreement will not cause any undue hardship, financial or otherwise. If you or any Restricted Party is an individual, enforcement of the covenants in this Agreement will not impair your or that Restricted Party's ability to obtain employment commensurate with his or her abilities and on terms fully acceptable to him or her or otherwise to obtain income required for the comfortable support of himself or herself and his or her family, and the satisfaction of the needs of his or her creditors. You, on behalf of yourself and your Restricted Parties, agree that you and these other persons possess skills and abilities of a general nature and have other opportunities for exploiting these skills. Therefore, enforcement of the covenants in this Article will not deprive you or those persons of their personal goodwill or ability to earn a living.

20.7 Severability. If any court or arbitrator finally holds that the time or territory for or to which this Article applies or the scope of activities prohibited under this Article, or that any provision in this Article, constitutes an unreasonable restriction on you or the other Restricted Parties, the provisions of this Agreement are not rendered void, but apply as to time and territory or to any other extent as the court or arbitrator finally concludes or indicates is a reasonable restriction under the circumstances. The time periods stated in this Article are suspended during any period in which you breach or contest any of its terms. Without your consent, we, in our sole discretion, may reduce the scope of any covenants in this Article. Any reduction is effective immediately on our written notice to you. You must comply immediately with any covenant as so modified.

21. INSURANCE

21.1 Insurance Coverage. You must procure, maintain and provide evidence of: (i) commercial general liability insurance for the Franchised Location and its operations with a limit of not less than $1,000,000 combined single limit; (ii) if your Center's business operations will include use of an automobile, automobile liability insurance of not less than $1,000,000 or, with our prior written consent, a lesser amount as available at a commercially reasonable rate, but not less than any statutorily imposed minimum coverage; (iii) unemployment and worker's compensation insurance with a broad form all-states endorsement coverage sufficient to meet the requirements of the law; (iv) all-risk personal property insurance of at least 100% of the replacement costs of the contents and tenant improvements located at the Center; (v) data breach and cyber liability policy with limits not less than $100,000 per occurrence or claim and $1,000,000 in the aggregate; and (vi) business interruption insurance and professional liability insurance. We may adjust the minimum amounts of coverage required under these insurance policies and require different or additional kinds of insurance, including excess liability insurance. These requirements will be communicated through the Operations Manuals or otherwise in writing. All of the required insurance policies must name us and our designated affiliates as additional named insureds, be non-contributory, and waive subrogation where permitted.

21.2 Proof of Insurance Coverage. Before the Start Date, an approved insurance company must issue a certificate of insurance showing compliance with the insurance requirements in Section 21.1 and you must furnish us with a copy of that certificate of insurance, a paid receipt showing the certificate number, and insurance endorsements. The certificate of insurance must include a statement by the insurer that the policy or policies must not be canceled, subject to nonrenewal, or materially altered without at least 30 days' prior written notice to us, except for non-payment of premiums, in which case 10 days' prior

written notice will suffice. On our request, you will supply us with copies of all insurance policies and proof of payment. Every year, you must provide current certificates of insurance and copies of all insurance policies to us.

21.3 **Failure to Obtain**. Noncompliance with these insurance provisions is a material breach of this Agreement. On any lapse in insurance coverage, in addition to all other remedies, we have the right to demand that you stop operations at the Center until coverage is reinstated. We also have the right (but not the duty) to immediately procure this insurance for you. If we do so, we may charge the cost of this insurance to you, plus interest at the Contract Interest Rate. You must immediately pay us these charges.

22. MEDIATION, ARBITRATION AND EQUITABLE RELIEF. You and we believe that it is important to resolve any disputes amicably, quickly, cost-effectively and professionally and to return to business as soon as possible. You and we have agreed that the provisions of this Section 22 support these mutual objectives and, therefore, agree as follows:

22.1. Any disagreement, litigation, claim, dispute, suit, action, controversy or proceeding of any type whatsoever, including any claim for equitable relief and/or where you are acting as a "private attorney general;" suing pursuant to a statutory claim or otherwise; between or involving you and us on whatever theory and/or facts based and whether or not arising out of this Agreement (including any dispute or disagreement relating to arbitration, including the arbitrability of this Agreement or any of its provisions); our offer, sale or negotiation of an Intelligent Office franchise or the relationship of the parties arising from the franchise or from entering this Agreement; or any claim that this Agreement, or any part of this Agreement, is invalid, illegal or otherwise voidable or void unenforceable ("Dispute") will be processed in the following manner, you and we each expressly waiving all rights to any court proceeding, except as expressly provided below in Sections 22.7 and 22.9.

Subject to Sections 22.7 and 22.9, any party seeking formal resolution of a Dispute will, before any arbitration proceeding may be filed, submit the Dispute to nonbinding mediation for a minimum of four hours before the American Arbitration Association under its Commercial Mediation Procedures. Mediation is a compromise negotiation for the purposes of the federal and state rules of evidence, and the entire process is confidential. Mediation shall occur in the state in which the Intelligent Office Center is located. Before any mediation, all parties will sign a confidentiality agreement reasonably satisfactory to us excepting only public disclosures and filings as are required by law. All parties must attend mediation.

22.2. Subject to Section 22.1 and Section 22.7, all Disputes must be submitted to binding arbitration before one arbitrator of the American Arbitration Association (or any other mutually agreeable arbitration association) in accordance with its commercial arbitration rules. You and we agree that the franchise relationship is unique and that as a result it is important that anyone who serves as a mediator or arbitrator in a Dispute must have a minimum of seven years substantive experience in franchise law. The parties intend that all Disputes other than those described in Section 22.7 be resolved informally by mediation, arbitration or both. Except as provided in Section 22.7 and Section 22.9, no party may file litigation involving any Dispute unless it has complied with the mediation and arbitration provisions in this Article regarding that Dispute. "Filing litigation" includes asserting a counterclaim, third-party claim or other claim relating to a Dispute (irrespective of whether the party asserting the claim filed the legal action in which the claim is asserted).

22.3. The provisions of this Agreement must be construed as independent of any other covenant or provision of this Agreement. However, if a court or arbitrator of competent jurisdiction determines that any provisions are unlawful, that court or arbitrator is to modify or interpret the provisions to the minimum extent necessary to have them comply with the law. Notwithstanding any provision relating to the state laws by and under which this Agreement must be governed and construed, all issues relating to arbitrability

or the enforcement of the agreement to arbitrate in this Agreement must be governed by the United States Arbitration Act (9 U.S.C. § 1 et seq.) and the Federal common law of arbitration. The arbitrator, and not any federal, state or local court, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, unconscionability, arbitrability, enforceability or formation of this Agreement, including any claim of fraud in the inducement or that all or any part of the Agreement is void or voidable. However, the preceding sentence shall not apply to the clause entitled "Class Action Waiver."

22.4. Judgment on an arbitration award may be entered in any court of competent jurisdiction. This judgment is binding, final, and non-appealable.

22.5. The arbitration and mediation provisions in this Article are self-executing and remain in full force and effect after the expiration or sooner termination of this Agreement. If either party fails to appear at any properly noticed arbitration proceeding, notwithstanding failing to appear, an award may be entered against that party by default or otherwise.

22.6. Except as provided in Section 22.1, each party bears its own costs with respect to mediation and arbitration. The fees for mediation and arbitration payable to the mediator or arbitrator, and their applicable agency, however, will be split equally. Mediation and arbitration must take place in the county and state in which our principal office is then located, or if the mediator or arbitrator cannot conduct mediation or arbitration there, the nearest county thereto where it can.

22.7. Notwithstanding anything in this Agreement to the contrary, the obligation to mediate or arbitrate is not binding on either party with respect to any of the following matters:

22.7.1. claims relating to the Marks (including claims relating to actions that may impair the goodwill associated with the Marks);

22.7.2. claims relating to your obligations on termination or expiration of this Agreement;

22.7.3. claims relating to any Transfer of an interest in you, the Franchised Business or your assets;

22.7.4. matters involving danger, health or safety; or

22.7.5. requests for restraining orders, injunctions or other procedures to obtain specific performance in a court of competent jurisdiction when the court considers the restraining order, injunction or specific performance necessary to preserve the status quo or prevent irreparable injury pending resolution of the actual dispute between the parties by mediation or arbitration.

22.8. The Franchised Business is intended to be one of a large number of businesses identified by the Marks selling to the public the products and services associated with the Marks. Consequently, a single franchisee's failure to comply with the terms of its franchise agreement is likely to cause irreparable damage to us, and damages at law would, therefore, be an inadequate remedy. On your breach or threatened breach of any of the terms concerning any matters referenced in Section 22.7, we may seek an injunction restraining the breach and/or a decree of specific performance (with recovery of reasonable attorneys' fees and costs incurred in obtaining equitable relief). We may do so without demonstrating or proving any actual damage. These equitable remedies are in addition to all other rights or remedies to which we may otherwise be entitled due to your breach of this Agreement. We may seek this relief without posting any bond or security. However, if a court of competent jurisdiction requires a bond or security, a bond or security for $1,000 is sufficient. Notwithstanding anything in this Agreement to the contrary, we may seek

injunctive relief in any jurisdiction that has jurisdiction over you or any other party against whom the relief is sought.

22.9. Class Action Waiver. Any proceeding (whether mediation, arbitration, trial to a court or jury, appeal or otherwise) must be brought in the parties' individual capacity, and not as a plaintiff or class member in any purported class, collective, representative, multiple plaintiff, or similar proceeding ("Class Action"). You and we expressly waive any ability to maintain any Class Action in any forum. Further, an arbitration proceeding between us and you (or any of your or our affiliates and owners and guarantors) may not be consolidated with any other arbitration proceeding between them and any other franchisee, person or entity. You hereby agree not to seek joinder of any of your claims with those of any other party. The arbitrator shall not have authority to combine or aggregate similar claims or conduct any Class Action nor make an award to any person or entity not a party to the arbitration. Any claim that all or part of this Class Action Waiver is unenforceable, unconscionable, void or voidable may be determined only by a court of competent jurisdiction and not by an arbitrator. YOU AND WE UNDERSTAND THAT WE WOULD HAVE HAD A RIGHT TO LITIGATE THROUGH A COURT, TO HAVE A JUDGE OR JURY DECIDE OUR CASE AND TO BE PARTY TO A CLASS OR REPRESENTATIVE ACTION. HOWEVER, YOU AND WE UNDERSTAND AND CHOOSE TO WAIVE THAT RIGHT AND HAVE ANY CLAIMS DECIDED INDIVIDUALLY THROUGH ARBITRATION. It's your and our joint business judgment that the limitations of this subsection make good business sense, because:

22.9.1 the mediation and arbitration procedures contemplated by this Agreement (and which you and we agree are the core methods for resolving disputes) function most effectively on an individual case basis;

22.9.2 there are significant business and other factors present in each individual franchisee's situation which should be respected; and

22.9.3 the economic interests of lawyers on either side in class-wide or multiple plaintiff disputes, as well as the tendency to polarize positions, makes accommodation and compromise, as a practical business matter, less easily achieved, and which would be a serious detriment to your and our business interests, as well as those of the entire franchised business System, in quickly, amicably and economically resolving any dispute.

22.10 For a period of two (2) years from the Effective Date of this Agreement, the total liability of each party to the other party for any and all claims arising under or related to this Agreement, whether arising in contract, tort, statute or otherwise, including any claims arising prior to the Effective Date, shall not exceed Two Hundred Fifty Thousand Dollars ($250,000).

23. MISCELLANEOUS PROVISIONS

23.1 Modification. We and you may modify this Agreement only on signing of a written agreement between the parties. You agree that we may modify our standards, specifications, operating or marketing techniques stated in the Operations Manuals unilaterally under any conditions and to the extent in which we, in our sole discretion, deem appropriate.

23.2 Entire Agreement. This Agreement (together with its exhibits and schedules, and all other written agreements related to this Agreement that are referenced in this Agreement) represents the entire understanding and agreement between the parties with respect to the subject matter of this Agreement, and supersedes all other negotiations, understandings and representations, if any, made by and between the parties. No representation, inducement, promise or agreement, oral or otherwise, not embodied in this Agreement, its exhibits or schedules, or any other written agreement related to this Agreement and

referenced in this Agreement is of any force and effect. Nothing in this Agreement is intended to disclaim, or require you to waive reliance on, any representation made in the Franchise Disclosure Document ("Disclosure Document") that we provided to you.

23.3 Delegation by Us. We have the right to delegate the performance of any portion or all of our obligations under this Agreement to third parties, whether the same are our agents or independent contractors.

23.4 Effective Date. This Agreement will not be effective until dated and signed by our officer.

23.5 Review of Agreement. You agree that you had a copy of this Agreement in your possession for at least 14 days during which you had the opportunity to submit this Agreement for professional review and advice of your choosing before freely signing this Agreement or any other agreement relating to this Agreement and before giving us any consideration to acquire any franchise rights.

23.6 Governing Law. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.) or the United States Arbitration Act (9 U.S.C. §§ 1 et seq.), this Agreement and any other agreement relating to this Agreement, and all transactions contemplated by this Agreement, and our offer, sale or negotiation of an INTELLIGENT OFFICE® franchise or the relationship of the parties arising therefrom or from entering this Agreement are governed by, and must be construed and enforced under, the internal laws of the state of Florida, without regard to its conflict-of-laws principles. NOTWITHSTANDING, ANY STATUTES IN THIS JURISDICTION REGULATING THE OFFER OR SALE OF FRANCHISES, BUSINESS OPPORTUNITIES OR SIMILAR INTERESTS, OR GOVERNING THE RELATIONSHIP BETWEEN THE PARTIES TO THIS AGREEMENT OR BETWEEN US AND YOUR GUARANTORS AND OWNERS, IF ANY, DO NOT APPLY UNLESS THEIR RESPECTIVE JURISDICTIONAL REQUIREMENTS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SECTION.

23.7 Enforcement Costs. If any arbitration, legal action or other proceeding (other than mediation conducted under Section 22.1) is instituted for the enforcement of this Agreement or to resolve any other dispute, the successful or prevailing party is entitled to recover reasonable attorneys' fees, arbitration costs, court costs and all expenses (including all fees, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings) incurred for the action or proceeding, in addition to any other relief to which the party or parties may be entitled. Attorneys' fees include paralegal fees, administrative costs, investigative costs, costs of expert witnesses, court reporter fees, sales and use taxes, if any, and all other charges billed by the attorneys to the prevailing party. If we engage legal counsel due to your failure to pay when due any amounts owed under this Agreement or submit when due any reports, information or supporting records, or any failure otherwise to comply with this Agreement, you must reimburse us on demand for all of the above-listed costs and expenses we incur, whether or not arbitration, a legal action or other proceeding is initiated. All amounts due under this Section will accrue interest at the Contract Interest Rate from the date due until paid in full.

23.8 Payment of Taxes. You must reimburse us or our affiliates and designees promptly and when due, the amount of all sales taxes, use taxes, personal property taxes and similar taxes imposed on, required to be collected, or paid by us, our affiliates or designees, on account of services or goods furnished by us, our affiliates or designees, to you through sale, lease or otherwise, or on account of our collection of the Initial Franchise Fee, Royalties, Marketing Fund Contributions or any other payments you made to us.

23.9 No Waiver. No waiver of any term in this Agreement or failure to exercise a right or remedy will imply or be a further waiver of the same or any other term, right or remedy.

23.10 **No Right to Set Off**. You will not set off amounts you owe us for Royalties, Marketing Fund Contributions, fees or other amounts due us, against any amounts owed to you, nor may you withhold any amounts due to any alleged nonperformance by us. No endorsement or statement on any check or payment of any sum less than the full sum due to us will be construed as payment in full or in accord and satisfaction, and we may accept and cash any check or payment without prejudice to our right to recover the balance due or pursue any other remedy provided by law.

23.11 **Invalidity**. If any provision of this Agreement is held invalid by any tribunal in a final decision from which no appeal is or can be taken, that provision will be modified to eliminate the invalid element and, as so modified, the provision will be a part of this Agreement as though originally included. The remaining provisions of this Agreement will not be affected by this modification.

23.12 **Notices**. All written notices permitted or required under this Agreement must be delivered by hand, sent by a recognized overnight delivery service or by registered U.S. Mail, by electronic mail at the last known email address You provide to IO, or by other means that provide the sender with evidence of delivery, or of rejected delivery, and addressed to the party to be notified at the address stated on the Summary Page or at any other address as has been designated in writing to the other party. Any notice by a means that provides the sender with evidence of delivery, or rejected delivery, will be deemed to have been given at the date and time of receipt or rejected delivery.

23.13 **Cumulative Rights**. The parties' rights and remedies under this Agreement are cumulative and no exercise or enforcement of these rights or remedies will preclude any further exercise or enforcement of any other right or remedy that we or you are entitled by law to enforce.

23.14 **Our Reasonable Business Judgment**. Whenever we reserve discretion in a particular area or where we agree or must exercise our rights reasonably or in good faith, we will satisfy our obligations whenever we exercise "reasonable business judgment" in making our decision or exercising our rights. Our decision or action will be deemed to be the result of "reasonable business judgment," even if other reasonable or even arguably preferable alternatives are available, if our decision or action is intended to promote or benefit the System generally, even if the decision or action also promotes a financial or other of our individual interests. Examples of items that will promote or benefit the System include enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the System. Neither you nor any third party (including a trier of fact) will substitute their judgment for our reasonable business judgment.

23.15 **Notice of Our Potential Profit**. We and/or our affiliates may make available to you goods, products and/or services for use in the Center on the sale of which we and/or our affiliates may make a profit. We and our affiliates may receive consideration from suppliers and manufacturers for sales of goods, products or services to you or in consideration for services provided or rights licensed to these persons. You agree that we and our affiliates are entitled to these profits and consideration.

23.16 **Force Majeure**. Neither party will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes, to the extent beyond its reasonable control: acts of God or natural disaster (such as, but not limited to, violent storm, cyclone, hurricane, tornado, blizzard, earthquake, volcanic activity, landslide, tidal wave, tsunami, flood, damage or destruction by lightning, drought); accident; riots; war; terrorist act; epidemic; pandemic; quarantine; civil commotion; breakdown of communication facilities; breakdown of web host; breakdown of Internet service provider; natural catastrophes; national or regional emergencies; governmental acts or omissions; changes in laws or regulations; national or local strikes; fire; explosion; generalized lack of availability of raw materials or energy; or any other cause, whether similar in kind to the foregoing or otherwise. For the

avoidance of doubt, Force Majeure shall not include a party's financial inability to perform its obligations hereunder, nor does this section apply to negate or delay any payment obligation whether on account of a public health crisis (i.e., a pandemic) or otherwise.

23.17 Acknowledgement. BEFORE SIGNING THIS AGREEMENT, YOU SHOULD READ IT CAREFULLY WITH THE ASSISTANCE OF LEGAL COUNSEL. YOU ACKNOWLEDGE THAT:

23.17.1 You specifically acknowledge that you have not received or relied on (nor have we or anyone else provided) any statements, promises or representations that you will succeed in the Franchised Business or at any location; achieve any particular sales, retail or other pricing levels, income or other levels of performance; earn any particular amount, including any amount in excess of your Initial Franchise Fee or other payments to us; or receive any rights, goods or services not expressly set forth in this Agreement.

23.17.2 You represent, warrant and agree that no contingency, prior requirement or otherwise (including, but not limited to, obtaining financing) exists with respect to you fully performing any or all of your obligations under this Agreement. You further represent to us, as an inducement to our entering into this franchise relationship, that you have made no misrepresentations or material omissions in obtaining the franchise.

23.17.3 You acknowledge that you have not received or relied on (nor have we or anyone else provided, except as may have been contained in the Disclosure Document received by you) information outside of Item 19 of the Disclosure Document and the Disclosure Document to make my decision. You have not received or relied on:

23.17.3.1 any sales, income or other projections of any kind or nature; or

23.17.3.2 any statements, representations, charts, calculations or other materials which stated or suggested any level or range of retail or other pricing levels, sales, income, profits or cash flow; or

23.17.3.3 any representations as to any profits you may realize in the operations of the Franchised Business or any working capital or other funds necessary to reach any 'break-even' or any other financial level.

If any such information, promises, representations and/or warranties have been provided to you, they are unauthorized and inherently unreliable. You agree to advise us of the delivery of any such information. You must not rely upon any such information, nor will we be bound by it. We do not, nor do we attempt to, predict, forecast or project future performance, revenues or profits of you or any franchisee. We are unable to reliably predict the performance of a Franchised Business even operated by us, and certainly cannot predict results for your Franchised Business.

You understand and agree that franchised businesses are separate and distinct from us and are independently owned and operated and that while we strongly encourage you to speak with such franchisees in connection with your evaluation of this franchise opportunity, they do not act as our agents or representatives in providing any information to you and we will have no obligations or liabilities with respect to (and you should not rely on) any information, opinions or otherwise they may provide to you.

23.17.4 You acknowledge and agree that the success of the business venture contemplated to be undertaken by you is speculative and will be dependent on your personal efforts, and success is not guaranteed. You acknowledge and represent that you have entered into this Agreement and

made an investment only after making an independent investigation of the opportunity, including having received a list with your Disclosure Document of others currently operating, or who have operated, our franchises.

23.17.5 You acknowledge that you (and each of your owners) has received, fully read and understood, and all questions have been answered regarding: (1) a copy of our Disclosure Document with all exhibits at least 14 calendar days (or 10 business days, depending on the state) before signing any binding agreement or paying any fees (whichever occurred first); and (2) a copy of this Agreement and all other agreements complete and in form ready to sign at least 5 full business days, or 7 full days (depending upon the state you or your Protected Search Area are in) prior to signing any binding documents or paying any sums (whichever occurred first).

23.17.6 You understand, acknowledge and agree that: (1) we may have offered franchises in the past, may currently be offering franchises, and/or may offer franchises in the future on economic and/or other terms, conditions and provisions which may significantly differ from those offered by this Agreement and any related documents; and (2) we can, from time to time, deal with our Franchisees on differing economic and/or other terms (including making special arrangements for payments of amounts due, waiving defaults and/or otherwise) to suit individual business circumstances, in each case in our business judgment and without being required to offer similar terms to other franchisees, such flexibility being a practical necessity to respond to distinct business situations.

23.17.7 You understand that we are relying on you to bring forward in writing at this time any matters inconsistent with the representations contained in this Section 23.17.1. – 6. You agree that if any of the statements or matters set forth in this Section 23.17.1. – 6 are not true, correct and complete that you will make a written statement regarding such in the space provided below so that we can address and resolve any such issue(s) at this time.

Identification of any matters inconsistent with the representations contained in Section 23.17.1 – 6:

_____

_____

_____

_____

_____

23.17.8 You acknowledge and agree that the officers, directors, employees and agents of the Franchisor act only in a representative capacity and not in an individual capacity, and that no other persons and/or entities other than the Franchisor has or will have any duties or obligations to you.

23.18 Survival. All our and your respective obligations that expressly or by their nature survive the expiration, termination or Transfer of this Agreement continue in full force and effect after its expiration or termination, including, without limitation, Articles 18, 20 and 22 and Section 19.3. These obligations continue in full force and effect until they are satisfied or by their nature expire.

Signatures on following page.

The parties have signed this Agreement as of the date stated on the Summary Page.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF CALIFORNIA
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. The Franchise Agreement requires franchisee to execute a general release of claims upon renewal or transfer of the franchise agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order there under is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law. California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

2. The Franchise Agreement requires application of the laws of Florida. This provision may not be enforceable under California law.

3. California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination or non-renewal of a franchise. The Federal Bankruptcy Code also provides rights to franchisee concerning termination of the Franchise Agreement upon certain bankruptcy-related events. If the Franchise Agreement is inconsistent with the law, the law will control.

4. The Franchise Agreement requires binding arbitration. The arbitration will occur in Florida with the cost being borne by the parties as determined by the arbitrator. Prospective franchisees are encouraged to consult with private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

5. The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

6. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

7. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

8. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

9. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

Signatures on following page.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF ILLINOIS
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. Illinois law governs the Franchise Agreement.

2. Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

3. Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

4. Your rights upon termination and non-renewal of a franchise agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act.

5. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

6. We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

7. "National Accounts" exist in this franchise system. You must honor National Account contracts and provide requested services under the National Account contracts expect where not available. Failure to comply with this provision of National Account contract services will constitute a breach of the Franchise Agreement.

8. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

9. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

10. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

Signatures on following page.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC	**Franchisee:**
By: _____	Signature: _____
Print Name/Title**:** _____	Print Name: _____
Date: _____	Date: _____

STATE OF MARYLAND
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

2. Nothing in the Franchise Agreement prevents the franchisee from bringing a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. Nothing in the Franchise Agreement operates to reduce the 3-year statute of limitations afforded to a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Further, any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

4. The Franchise Agreement is amended by removing Sections 23.5 and 23.17.

5. The Federal Bankruptcy laws may not allow the enforcement of the provisions for termination upon bankruptcy of the franchisee.

6. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

7. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

8. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

9. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC	**Franchisee:**
By: _____	Signature: _____
Print Name/Title**:** _____	Print Name: _____
Date: _____	Date: _____

STATE OF MINNESOTA
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. With respect to franchises governed by Minnesota Franchise Law, franchisor shall comply with Minn. Stat. Sec. 80C.14, subd. 4 which requires that except for certain specified cases, that franchisee be given 180 days' notice for non-renewal of this Franchise Agreement.

2. The Minnesota Department of Commerce requires that franchisor indemnify franchisees whose franchise is located in Minnesota against liability to third parties resulting from claims by third parties that the franchisee's use of franchisor's trademarks ("Marks") infringe upon the trademark rights of the third party. Franchisor does not indemnify against the consequences of a franchisee's use of franchisor's trademark but franchisor shall indemnify franchisee for claims against franchisee solely as it relates to franchisee's use of the Marks in accordance with the requirements of the Franchise Agreement and franchisor's standards. As a further condition to indemnification, the franchisee must provide notice to franchisor of any such claim immediately and tender the defense of the claim to franchisor. If franchisor accepts tender of defense, franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

3. Franchisee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 – 80C.22.

4. With respect to franchises governed by Minnesota Franchise Law, franchisor shall comply with Minn. Stat. Sec. 80C.14, subd. 3 which requires that except for certain specified cases, a franchisee be given 90 days' notice of termination (with 60 days to cure). Termination of the franchise by the franchisor shall be effective immediately upon receipt by franchisee of the notice of termination where its grounds for termination or cancellation are: (1) voluntary abandonment of the franchise relationship by the franchisee; (2) the conviction of the franchisee of an offense directly related to the business conducted according to the Franchise Agreement; or (3) failure of the franchisee to cure a default under the Franchise Agreement which materially impairs the goodwill associated with the franchisor's trade name, trademark, service mark, logo type or other commercial symbol after the franchisee has received written notice to cure of at least twenty-four (24) hours in advance thereof.

5. According to Minn. Stat. Sec. 80C.21 in Minnesota Rules or 2860.4400J, the terms of the Franchise Agreement shall not in any way abrogate or reduce your rights as provided for in Minn. Stat. 1984, Chapter 80C, including the right to submit certain matters to the jurisdiction of the courts of Minnesota. In addition, nothing in this Franchise Agreement shall abrogate or reduce any of franchisee's rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedy provided for by the laws of the State of Minnesota.

6. Any claims franchisee may have against the franchisor that have arisen under the Minnesota Franchise Laws shall be governed by the Minnesota Franchise Law.

7. The Franchise Agreement contains a waiver of jury trial provision. This provision may not be enforceable under Minnesota law.

8. Franchisee consents to the franchisor seeking injunctive relief without the necessity of showing actual or threatened harm. A court shall determine if a bond or other security is required.

9. The Franchise Agreement contains a liquidated damages provision. This provision may not be enforceable under Minnesota law.

10. Any action pursuant to Minnesota Statutes, Section 80C.17, Subd. 5 must be commenced no more than 3 years after the cause of action accrues.

11. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

12. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

13. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF NEW YORK
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. Any provision in the Franchise Agreement that is inconsistent with the New York General Business Law, Article 33, Section 680 - 695 may not be enforceable.

2. Any provision in the Franchise Agreement requiring franchisee to sign a general release of claims against franchisor does not release any claim franchisee may have under New York General Business Law, Article 33, Sections 680-695.

3. The New York Franchise Law shall govern any claim arising under that law.

4. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

5. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

6. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF NORTH DAKOTA
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. Any release executed in connection with a renewal shall not apply to any claims that may arise under the North Dakota Franchise Investment Law.

2. Covenants not to compete during the term of and upon termination or expiration of the franchise agreement are enforceable only under certain conditions according to North Dakota law. If the Franchise Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

3. The choice of law other than the State of North Dakota may not be enforceable under the North Dakota Franchise Investment Law. If the laws of a state other than North Dakota govern, to the extent that such law conflicts with North Dakota law, North Dakota law will control.

4. The waiver of punitive or exemplary damages may not be enforceable under the North Dakota Franchise Investment Law.

5. The waiver of trial by jury may not be enforceable under the North Dakota Franchise Investment Law.

6. The requirement that arbitration be held outside the State of North Dakota may not be enforceable under the North Dakota Franchise Investment Law. Any mediation or arbitration will be held at a site agreeable to all parties.

7. The requirement that a franchisee consent to termination or liquidated damages has been determined by the Commissioner to be unfair, unjust and inequitable within the intent of the North Dakota Franchise Investment Law. This requirement may not be enforceable under North Dakota law.

8. The Franchise Agreement states that franchisee must consent to the jurisdiction of courts located outside the State of North Dakota. This requirement may not be enforceable under North Dakota law.

9. The Franchise Agreement requires the franchisee to consent to a limitation of claims within one year. To the extent this requirement conflicts with North Dakota law, North Dakota law will apply.

10. Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by Franchisor in enforcing the agreement. For North Dakota franchisees, the prevailing party is entitled to recover all costs and expenses, including attorneys' fees.

11. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

12. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

13. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

14. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF RHODE ISLAND
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that: "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

4. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF VIRGINIA ADDENDUM
TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. According to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

2. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

3. The following clauses apply with respect to franchises that are entered into on or after July 1, 2026:

    a. Section 23.6 of the Franchise Agreement is deleted and replaced with the following:

    This Agreement takes effect when we accept and sign this document. This Agreement will be interpreted and construed exclusively under the laws of the Commonwealth of Virginia, which laws will prevail in the event of any conflict of law (without regard to, and without giving effect to, the application of Virginia choice-of-law rules); provided however, that if the Franchise is located outside the Commonwealth of Virginia and the covenants in Section 20 of this Agreement would not be enforced as written under Virginia law, then the parties agree that those covenants will instead be interpreted under the laws of the state in which the Franchise is located. Nothing in this Section 23.6 is intended by the parties to invoke the application of any franchise, business opportunity, antitrust, implied covenant, unfair competition, fiduciary, and/or other doctrine of law of the Commonwealth of Virginia (or any other state) that would not otherwise apply if the words in this Section 23.6 were not included in this Agreement.

    b. Section 20.2 of the Agreement is deleted except to the extent the clause is consistent with Va. Code Section 13.1-563(B) (which provides in part that if a franchisee sells a franchise at mutually agreed upon price to a third party or back to the franchisor, that sale may include a term restricting the franchisee's right to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale).

4. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

5. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

6. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF WASHINGTON
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law

3. In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee’s business for any reason during the term of the franchise agreement without the franchisee’s consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

16. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

17. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents

the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. Section 18.5 of the Franchise Agreement is amended to the extent that the liquidated damages will be limited to two years of damages.

20. Section 23.17 of the Franchise Agreement does not apply in Washington.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF WASHINGTON
ADDENDUM TO MULTI-UNIT DEVELOPMENT AGREEMENT

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law

3. In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee’s business for any reason during the term of the franchise agreement without the franchisee’s consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

16. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

17. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF WISCONSIN
ADDENDUM TO FRANCHISE AGREEMENT

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC, the Franchisee hereby acknowledges that:

1. To the extent any of the provisions regarding notice of termination or change in dealership are in conflict with Section 135.04 of the Wisconsin Fair Dealership Law, the Wisconsin law shall apply.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

4. This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

SCHEDULE A TO FRANCHISE AGREEMENT

INTELLIGENT OFFICE FURNITURE, FIXTURES & EQUIPMENT PACKAGE
UNITED STATES 2026

HEIGHT ADJUSTABLE AND PRIVATE OFFICE DESK ARRANGEMENT

Height adjustable desks will be included to give your members an opportunity to take their workstation to new heights. The full desk quickly adjusts from sitting to standing with the push of a button. Also provided is an additional office desk that has a modern, sleek design to complement the space. The desks have a high-pressure laminated top and metal legs for a solid work area. These desks will give your members plenty of workspace to manage a constantly moving workday.

ERGONOMIC CHAIRS

These adjustable ergonomic chairs give the comfort and support needed to stay focused. These modern chairs will be used in the Private Offices, Reception Area, and Conference Rooms.

GUEST CHAIRS

Your Private Offices will also be equipped with Guest Chairs for your members' in-person meetings and other social activity.

PORTABLE FILE CABINETS

You will receive an initial quantity of Portable File Cabinets, to be used in your Private Offices, your Intelligent Assistant Space, and the Reception area. The cabinets offer soft-closing drawers and space for letter and legal-size folders. Each cabinet also comes with a lock and key for your member's privacy and security.

CONFERENCE ROOM FURNITURE

The conference room tables are an excellent addition to your space, designed for members to use for meetings and gatherings. Each table is equipped with built-in power outlets and charging ports, ensuring convenient access to power during meetings and presentations.

LOUNGE AREA

This space offers members and their guests a comfortable and inviting area to relax or collaborate with others. Thoughtfully designed with a sofa and high-end designer chairs, it creates a warm and welcoming environment for both breaks and business discussions.

CAFÉ SEATING

The café area will be furnished with seating at the bar, providing members a comfortable place to enjoy lunch away from their desk.

RECEPTION DESK COMPUTER

Three desktop computers with two monitors each will be provided at the Reception Desk or IA station to be used by your Intelligent Assistant and/or Office Coordinator. Your Office Coordinator will use one of the computers for new member account creation, billing, and working in the Workspace Management Software ("WMS"). The other computers will be utilized as consoles for phone answering.

LAPTOP

You will receive a laptop pre-configured with Microsoft Office and other necessary specifications to support your operation.

AUDIO-VISUAL PRESENTATION PACKAGE
A very important part of any Intelligent Office location is the audio-visual equipment. You will have Smart TVs in each of your conference rooms which will also be equipped with screen-sharing devices, a camera for video conferencing, and all necessary mounts and cabling.

TECHNOLOGY SYSTEM PACKAGE
Reliable internet is essential for any business, especially your Intelligent Office franchise. The Technology System Package includes multiple switches for fast, secure connectivity, network routers with enhanced wireless performance, a firewall for comprehensive security, and patch cables with access point installation. These features ensure that your members experience strong, consistent connectivity throughout the space. *(Monthly internet service and inside cabling are not included.)*

CUSTOMER RELATIONSHIP MANAGEMENT SOFTWARE
A web-based customer relationship management ("CRM") software will be provided to track leads, manage workflow, send automated responses, and measure sales activity.

WORKSPACE MANAGEMENT SOFTWARE
The Workspace Management Software ("WMS") streamlines space management, membership tracking, and billing with speed and accuracy. It enables key business functions, including invoicing, monitoring member usage and renewals, and generating reports to track essential performance metrics.

INTERIOR SIGNAGE
A custom-designed Intelligent Office sign will be installed in your reception area for brand recognition.

MARKETING MATERIALS
Your location will receive a variety of printed marketing materials, including business cards, rate rack cards, and promo sheets. Additionally, a banner with a stand and a table cover will be provided for marketing events and other promotional opportunities. Intelligent Office pens and stickers serve as excellent giveaways to enhance brand visibility.

MARKETING PACKAGE
The marketing package is a comprehensive solution designed to reach your target market and drive tours to your location. It includes the initial setup and ongoing management of your website, location-specific social media pages with regular posts, and online business listings. The package also covers your marketing launch, including pay-per-click ads, display retargeting, geofencing hyperlocal banner advertising, and local PR efforts. Additionally, it includes internal and external photography, as well as a promotional video of your location.

****EXTERIOR SIGNAGE**
An Intelligent Office sign will be prominently displayed on the exterior of your location, crafted from high-quality materials to effectively advertise your business. Signage is provided within a set budget, and any variations exceeding the allocated budget will be the responsibility of the franchisee, contingent upon landlord approval.

SHIPPING, DELIVERY, ETC
Shipping, Delivery, and Installation are included.

Total $172,000*
*** Plus tax for all equipment and furnishings.**

*Schedule A is a preliminary amount based off a 6,000 square foot Space. Since all locations are different, every Schedule A package and price will be customized.

**All interior and exterior signs may be subject to approval by local municipal authorities and landlords. If changes are required, Intelligent Office Franchising, LLC will order signs to conform to landlord and municipal authority requirements.

Because we are constantly improving our products and equipment, we reserve the right to revise, change and/or substitute product features, dimensions, specifications, and designs without notice to improve our stores' capabilities and quality. Prices are subject to change without notice.

Due to fluctuating market conditions the products and pricing of the package contents are subject to change.

SCHEDULE B TO FRANCHISE AGREEMENT

ASSIGNMENT OF TELEPHONE NUMBERS, DOMAIN NAMES AND EMAIL ADDRESSES

This assignment shall be effective as of the date of termination of the Franchise Agreement entered into between IO Franchising, LLC ("IO"), and _____ ("Franchisee"). Franchisee hereby irrevocably assigns to IO or its designee the telephone number or numbers and listings, domain names and email addresses issued to Franchisee with respect to each and all of Franchisee's Intelligent Office Centers. Franchisee agrees to pay all amounts, whether due and payable or not, that any domain name registry ("Registry") or internet service provider ("ISP") may require in connection with such transfer. This assignment is for collateral purposes only and IO shall have no liability or obligation of any kind whatsoever arising from this assignment, unless IO desires to take possession and control over the telephone numbers, domain names and email addresses.

IO is hereby authorized and empowered upon termination of the Franchise Agreement and without any further notice to Franchisee to notify the telephone company, as well as any other company that publishes telephone directories ("telephone companies"), the Registry and the ISP to transfer the telephone numbers, domain names and email addresses to IO or such other person or firm as is designated by IO. In furtherance thereof, Franchisee hereby grants an irrevocable power of attorney to IO and appoints IO as its attorney-in-fact to take any necessary actions to assign the telephone numbers, domain names and email addresses including but not limited to, executing any forms that the telephone companies, the Registry or the ISP may require to effectuate the assignment. This assignment is also for the benefit of the telephone companies, the Registry and the ISP and the telephone companies, the Registry and the ISP may accept this assignment and IO's instructions as conclusive evidence of IO's rights in the telephone numbers, domain names and email addresses and IO's authority to direct the amendment, termination or transfer of the telephone numbers, domain names and email addresses as if they had originally been issued to IO. In addition, Franchisee agrees to hold the telephone companies, the Registry and the ISP harmless from any and all claims against them arising out of any actions or instructions by IO regarding the telephone numbers, domain names and email addresses.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

SCHEDULE C TO FRANCHISE AGREEMENT

ELECTRONIC FUNDS TRANSFER AUTHORIZATION
TO HONOR CHARGES DRAWN BY AND PAYABLE TO
IO FRANCHISING, LLC ("PAYEE")

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, and electronic debits (collectively, "debits") drawn on such account which are payable to the above-named Payee. It is agreed that Depository's rights with respect to each such debit shall be the same as if it were a check drawn and signed by Depositor. It is further agreed that if any such debt is not honored, whether with or without cause and whether intentionally or inadvertently, Depository shall be under no liability whatsoever. This authorization shall continue in force until Depository and Payee have received at least thirty (30) days written notification from Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

(1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.

(2) To indemnify Payee and the Depository for any loss arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.

(3) To defend at Depositor's own cost and expense any action which might be brought by a depositor or any other persons because of any actions taken by the Depository or Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or Payee's participation therein.

Name of Depository: _____

Name of Depositor: _____

Designated Bank Acct.: _____
(Please attach one voided check for the above account)

Agency Location: _____

Agency#: _____

Address: _____

Phone #: _____ Fax #: _____

Name of Franchisee/Depositor (please print): _____

By: _____
Signature and Title of Authorized Representative

Date: _____

SCHEDULE D TO FRANCHISE AGREEMENT

LOCATION ACCEPTANCE LETTER

To: _____

This Location Acceptance Letter is issued by IO Franchising, LLC for your Intelligent Office franchise in accordance with One(C) of the Franchise Agreement.

1. The Premises address of the Business is:

_____

IO Franchising, LLC

By: _____
Name/Title: _____
Date: _____

SCHEDULE E TO FRANCHISE AGREEMENT

OWNERS AGREEMENT

As a condition to the execution by IO Franchising, LLC ("we" or "us"), of a Franchise Agreement with _____ ("Franchisee"), each of the undersigned individuals ("Owners"), who constitute all of the owners of a direct or indirect beneficial interest in Franchisee covenant and agree to be bound by this Owners Agreement ("Owners Agreement").

1. Acknowledgments.

1.1 Franchise Agreement. Franchisee entered into a franchise agreement with us effective as of _____ ("Franchise Agreement"). Capitalized words not defined in this Owners Agreement will have the same meanings ascribed to them in the Franchise Agreement.

1.2 Role of Owners. Owners are the beneficial owners of the beneficial owners of all of the equity interest, membership interest, or other equity controlling interest in Franchisee and acknowledge there are benefits received and to be received by each Owner, jointly and severally, and for themselves, their heirs, legal representatives and assigns. Franchisee's obligations under the Franchise Agreement, including the confidentiality and non-compete obligations, would be of little value to us if Franchisee's owners were not bound by the same requirements. Under the provisions of the Franchise Agreement, Owners are required to enter into this Owners Agreement as a condition to our entering into the Franchise Agreement with Franchisee. Owners will be jointly and severally liable for any breach of this Owners Agreement.

2. Non-Disclosure and Protection of Confidential Information.

2.1 Confidentiality. Under the Franchise Agreement, we will provide Franchisee with specialized training, proprietary trade secrets, and other Confidential Information relating to the establishment and operation of a franchised business. The provisions of the Franchise Agreement governing Franchisee's non-disclosure obligations relating to our Confidential Information are hereby incorporated into this Owners Agreement by reference, and Owners agree to comply with each obligation as though fully set forth in this Owners Agreement as a direct and primary obligation of Owners. Further, we may seek the same remedies against Owners under this Owners Agreement as we may seek against Franchisee under the Franchise Agreement. Any and all information, knowledge, know-how, techniques, and other data, which we designate as confidential, will also be deemed Confidential Information for purposes of this Owners Agreement.

2.2 Immediate Family Members. Owners acknowledge that they could circumvent the purpose of Section 2.1 by disclosing Confidential Information to an immediate family member (i.e., spouse, parent, sibling, child, or grandchild). Owners also acknowledge that it would be difficult for us to prove whether Owners disclosed the Confidential Information to family members. Therefore, each Owner agrees that he or she will be presumed to have violated the terms of Section 2.1 if any member of his or her immediate family uses or discloses the Confidential Information or engages in any activities that would constitute a violation of the covenants listed in Section 3, below, if performed by Owners. However, Owners may rebut this presumption by furnishing evidence conclusively showing that Owners did not disclose the Confidential Information to the family member.

3. Covenant Not To Compete and To Not Solicit.

3.1 Non-Competition and Non-Solicitation During and After the Term of the Franchise Agreement. Owners acknowledge that as a participant in our system, they will receive proprietary and confidential information and materials, trade secrets, and the unique methods, procedures and techniques which we have developed. The provisions of the Franchise Agreement governing Franchisee's restrictions on competition and solicitation both during the term of the Franchise Agreement and following the expiration or termination of the Franchise Agreement are hereby incorporated into this Owners Agreement by reference, and Owners agree to comply with and perform each such covenant as though fully set forth in this Owners Agreement as a direct and primary obligation of Owners. Further, we may seek the same remedies against Owners under this Owners Agreement as we may seek against Franchisee under the Franchise Agreement.

3.2 Construction of Covenants. The parties agree that each such covenant related to non-competition and non-solicitation will be construed as independent of any other covenant or provision of this Owners Agreement. If all or any portion of a covenant referenced in this Section 3 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in a final decision to which we are a party, Owners agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 3.

3.3 Our Right to Reduce Scope of Covenants. Additionally, we have the right, in our sole discretion, to unilaterally reduce the scope of all or part of any covenant referenced in this Section 3 of this Owners Agreement, without Owners' consent (before or after any dispute arises), effective when we give Owners written notice of this reduction. Owners agree to comply with any covenant as so modified.

4. Guarantee.

4.1 Payment. Owners will pay us (or cause us to be paid) all monies payable by Franchisee under the Franchise Agreement on the dates and in the manner required for payment in the relevant agreement.

4.2 Performance. Owners unconditionally guarantee full performance and discharge by Franchisee of all of Franchisee's obligations under the Franchise Agreement on the date and times and in the manner required in the relevant agreement.

4.3 Indemnification. Owners will indemnify, defend and hold harmless us, all of our affiliates, and the respective shareholders, directors, partners, employees, and agents of such entities, against and from all losses, damages, costs, and expenses which we or they may sustain, incur, or become liable for by reason of: (a) Franchisee's failure to pay the monies payable (to us or any of our affiliates) pursuant to the Franchise Agreement, or to do and perform any other act, matter, or thing required by the Franchise Agreement; or (b) any action by us to obtain performance by Franchisee of any act, matter, or thing required by the Franchise Agreement.

4.4 No Exhaustion of Remedies. Owners acknowledge and agree that we will not be obligated to proceed against Franchisee or exhaust any security from Franchisee or pursue or exhaust any remedy, including any legal or equitable relief against Franchisee, before proceeding to enforce the obligations of the Owners as guarantors under this Owners Agreement, and the enforcement of such obligations can take place before, after, or contemporaneously with, enforcement of any of Franchisee's debts or obligations under the Franchise Agreement.

4.5 Waiver of Notice. Without affecting Owners' obligations under this Section 4, we can extend, modify, or release any of Franchisee's indebtedness or obligation, or settle, adjust, or compromise any claims against Franchisee, all without notice to the Owners. Owners waive notice of amendment of the Franchise Agreement and notice of demand for payment or performance by Franchisee.

4.6 Effect of Owner's Death. Upon the death of an Owner, the estate of such Owner will be bound by the obligations in this Section 4, but only for defaults and obligations hereunder existing at the time of death; and the obligations of any other Owners will continue in full force and effect.

5. Transfers.

Owners acknowledge and agree that we have granted the Franchise Agreement to Franchisee in reliance on Owners' business experience, skill, financial resources and personal character. Accordingly, Owners agree not to sell, encumber, assign, transfer, convey, pledge, merge or give away any direct or indirect interest in this Franchisee, unless Owners first comply with the sections in the Franchise Agreement regarding transfers. Owners acknowledge and agree that any attempted transfer of an interest in Franchisee requiring our consent under the Franchise Agreement for which our express written consent is not first obtained will be a material breach of this Owners Agreement and the Franchise Agreement.

6. Notices.

6.1 Method of Notice. Any notices given under this Owners Agreement shall be in writing and delivered in accordance with the provisions of the Franchise Agreement.

6.2 Notice Addresses. Our current address for all communications under this Owners Agreement is:

IO Franchising, LLC
2121 Vista Parkway
West Palm Beach, FL 33411

The current address of each Owner for all communications under this Owners Agreement is designated on the Statement of Ownership, attached to this Owners Agreement as Attachment A. Any party may designate a new address for notices by giving written notice to the other parties of the new address according to the method set forth in the Franchise Agreement.

7. Enforcement of This Owners Agreement.

7.1 Dispute Resolution. Any claim or dispute arising out of or relating to this Owners Agreement shall be subject to the dispute resolution provisions of the Franchise Agreement. This agreement to engage in such dispute resolution process shall survive the termination or expiration of this Owners Agreement.

7.2 Choice of Law; Jurisdiction and Venue. This Owners Agreement and any claim or controversy arising out of, or relating to, any of the rights or obligations under this Owners Agreement, and any other claim or controversy between the parties, will be governed by the choice of law and jurisdiction and venue provisions of the Franchise Agreement.

7.3 Provisional Remedies. We have the right to seek from an appropriate court any provisional remedies, including temporary restraining orders or preliminary injunctions to enforce Owners' obligations under this Owners Agreement. Owners acknowledge and agree that there is no adequate remedy at law for

Owners' failure to fully comply with the requirements of this Owners Agreement. Owners further acknowledge and agree that, in the event of any noncompliance, we will be entitled to temporary, preliminary, and permanent injunctions and all other equitable relief that any court with jurisdiction may deem just and proper. If injunctive relief is granted, Owners' only remedy will be the court's dissolution of the injunctive relief. If the injunctive relief was wrongfully issued, Owners expressly waive all claims for damages they incurred as a result of the wrongful issuance.

8. Miscellaneous.

8.1 No Other Agreements. This Owners Agreement constitutes the entire, full and complete agreement between the parties, and supersedes any earlier or contemporaneous negotiations, discussions, understandings or agreements. There are no representations, inducements, promises, agreements, arrangements, or undertakings, oral or written, between the parties relating to the matters covered by this Owners Agreement, other than those in this Owners Agreement. No other obligations, restrictions or duties that contradict or are inconsistent with the express terms of this Owners Agreement may be implied into this Owners Agreement. Except for unilateral reduction of the scope of the covenants permitted in Section 3.3 (or as otherwise expressly provided in this Owners Agreement), no amendment, change or variance from this Owners Agreement will be binding on either party unless it is mutually agreed to by the parties and executed in writing. Time is of the essence.

8.2 Severability. Each provision of this Owners Agreement, and any portions thereof, will be considered severable. If any provision of this Owners Agreement or the application of any provision to any person, property or circumstances is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Owners Agreement will be unaffected and will still remain in full force and effect. The parties agree that the provision found to be invalid or unenforceable will be modified to the extent necessary to make it valid and enforceable, consistent as much as possible with the original intent of the parties (i.e. to provide maximum protection for us and to effectuate the Owners' obligations under the Franchise Agreement), and the parties agree to be bound by the modified provisions.

8.3 No Third Party Beneficiaries. Nothing in this Owners Agreement is intended to confer upon any person or entity (other than the parties and their heirs, successors and assigns) any rights or remedies under or by reason of this Owners Agreement.

8.4 Construction. Any term defined in the Franchise Agreement which is not defined in this Owners Agreement will be ascribed the meaning given to it in the Franchise Agreement. The language of this Owners Agreement will be construed according to its fair meaning, and not strictly for or against either party. All words in this Owners Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as you, their obligations and liabilities must be joint and several. Headings are for reference purposes and do not control interpretation

8.5 Binding Effect. This Owners Agreement may be executed in counterparts, and each copy so executed and delivered will be deemed an original. This Owners Agreement is binding on the parties and their respective heirs, executors, administrators, personal representatives, successors and (permitted) assigns.

8.6 Successors. References to "Franchisor" or "the undersigned," or "you" include the respective parties' heirs, successors, assigns or transferees.

8.7 Nonwaiver. Our failure to insist upon strict compliance with any provision of this Owners Agreement shall not be a waiver of our right to do so. Delay or omission by us respecting any breach or

default shall not affect our rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Owners Agreement shall be cumulative.

8.8 No Personal Liability. You agree that fulfillment of any and all of our obligations written in the Franchise Agreement or this Owners Agreement, or based on any oral communications which may be ruled to be binding in a court of law, shall be our sole responsibility and none of our owners, officers, agents, representatives, nor any individuals associated with us shall be personally liable to you for any reason.

8.9 Owners Agreement Controls. In the event of any discrepancy between this Owners Agreement and the Franchise Agreement, this Owners Agreement shall control.

IN WITNESS WHEREOF, the parties have entered into this Owners Agreement as of the effective date of the Franchise Agreement.

OWNERS:

_____
[Insert Name of Owner]

_____
[Insert Name of Owner]

_____
[Insert Name of Owner]

_____
[Insert Name of Owner]

IO Franchising, LLC hereby accepts the agreements of the Owner(s) hereunder.

IO FRANCHISING, LLC

By:_____

Title: _____

ATTACHMENT A TO OWNERS AGREEMENT

STATEMENT OF OWNERSHIP

Franchisee: _____

Trade Name (if different from above): _____

Form of Ownership
(Check One)

____ Partnership ____ Corporation ____ Limited Liability Company

If a **Partnership**, provide name and address of each partner showing percentage owned, whether active in management, and indicate the state in which the partnership was formed.

If a **Corporation**, give the state and date of incorporation, the names and addresses of each officer and director, and list the names and addresses of every shareholder showing what percentage of stock is owned by each.

If a **Limited Liability Company**, give the state and date of formation, the name of the manager(s), and list the names and addresses of every member and the percentage of membership interest held by each member.

State and Date of Formation: _____

Management (managers, officers, board of directors, etc.):

Name	Title

Members, Stockholders, Partners:

Name	Address	Percentage of Stock

Use additional sheets if necessary. Any and all changes to the above information must be reported to IO in writing.

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

SUMMARY PAGE

1. Effective Date: _____

2. Franchisee's Name: _____

3. Franchisee's State of Organization or Residency: _____

4. Your Type of Ownership Entity: _____

   If Franchisee is an entity, the following persons are all of the owners of a legal and/or beneficial interest in Franchisee:

   Members, Stockholders, Partners:

Name*	Percentage Owned

*All owners must be listed above regardless of ownership percentage. All owners of a 5% or more interest must be a guarantor.

5. Franchised Location (Section 3.1): _____

6. Protected Search Area (Section 3.2): Unless you and we have determined a site for the Business Center, the temporary Protected Search Area shall be: _____

7. Designated Territory (if applicable): _____

8. Initial Franchise Fee (Section 4.1): **$49,500**

9. Design and Site Selection Fee (Section 5.1): _____

10. Address and Email Address for Notices (Section 23.12):

IO Franchising, LLC

2121 Vista Parkway
West Palm Beach, Florida 33411
Attn: Legal Department

Franchisee:

_____
_____
Email: _____

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

FRANCHISEE'S RATIFICATION

In consideration of the execution of the foregoing Franchise Agreement with IO Franchising, LLC ("IO"), the Franchisee hereby acknowledges that:

I have read and understood the foregoing Franchise Agreement and understand that if I do not understand any terms of the Franchise Agreement, or if I do not understand any terms of the Franchise Disclosure Document, I have the right to have my own attorney explain any terms of this Agreement to me.

IO ENCOURAGES YOU TO SEEK THE ADVICE OF ANY ATTORNEY PRIOR TO SIGNING THE FRANCHISE AGREEMENT.

I understand that although IO will provide assistance and advice, as outlined in the Franchise Agreement, IO cannot guarantee my success as an Intelligent Office franchisee, and my earnings as an Intelligent Office franchisee will be primarily dependent upon MY INDIVIDUAL EFFORTS in operating my Space.

I acknowledge that neither IO nor any of its directors, officers, agents, or employees have made any claims or representations whatsoever regarding potential revenues, earnings, or profits, that an Intelligent Office franchisee will achieve as the owner of a Space. I represent that I have entered into the Franchise Agreement without relying upon any claim or representation not contained in the Disclosure Document, and to do so would be unreasonable. I understand that IO is relying upon my representations in making its decision to grant the Franchise.

While IO has offered assistance, I UNDERSTAND THAT I AM ASSUMING FULL RESPONSIBILITY FOR, AND HAVE HAD THE FINAL ULTIMATE APPROVAL OF, THE SITE SELECTED AND THE LEASE EXECUTED FOR THAT SITE. I further understand that I have the right to have my own attorney review the Lease and explain to me any provisions of the Lease.

Executed this _____ day of _____, 202_.

_____

Franchisee –

_____

Franchisee –

A corporation organized under the Laws of the State of _____.

EXHIBIT C

MULTI-UNIT DEVELOPMENT AGREEMENT

DATED _____, 20_____

IO FRANCHISING, LLC

And

_____

MULTI-UNIT DEVELOPMENT AGREEMENT

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ATTACHMENTS:

Attachment A Developer Data Sheet
Attachment B Statement of Ownership

OFFICE EVOLUTION
MULTI-UNIT DEVELOPMENT AGREEMENT

THIS MULTI-UNIT DEVELOPMENT AGREEMENT ("MUDA") is made and entered into as of the effective date set forth in Attachment A ("Effective Date") by and between IO Franchising LLC, a Florida limited liability company ("IO"), with a business address at 2121 Vista Parkway, West Palm Beach, Florida 33411 and the developer set forth in Attachment A ("Developer").

WITNESSETH:

WHEREAS, IO holds the exclusive franchise rights for Intelligent Office franchises ("Intelligent Office Franchises") which provide shared office services, including executive suites, offices for lease, temporary office rentals, conference and training room rentals, co-working/drop in work space, business center locations, and other related products and services ("Intelligent Office Center");

WHEREAS, in addition to this MUDA, IO and Developer have entered into a Franchise Agreement ("Initial Franchise Agreement") for the right to establish and operate a single Intelligent Office franchised business ("Initial Center"); and

WHEREAS, Developer desires to purchase an option to establish and operate Intelligent Office Franchises within the geographic areas described in Attachment A ("Protected Search Areas"), under the development schedule described in Attachment A ("Development Schedule") and pursuant to the terms and conditions of this MUDA.

NOW, THEREFORE, the parties, in consideration of the promises, undertakings and commitments of each party to the other party set forth herein, hereby mutually agree as follows:

1. GRANT

A. IO hereby grants to Developer the right to establish and operate the number of Intelligent Office Franchises indicated in Section 4 of Attachment A within the Protected Search Areas described in Attachment A. Developers will receive a separate Protected Search Area for each individual Intelligent Office Center and must develop one Intelligent Office Center in each Protected Search Area. Each Intelligent Office Franchise shall be operated according to the terms of the individual Intelligent Office franchise agreement entered into for each location ("Franchise Agreement").

B. If the Developer is developing Intelligent Office Franchises, and complies with the terms of this MUDA, the Development Schedule, and the individual Franchise Agreement for each Intelligent Office Franchise, then subject to the Retained Rights (defined below), IO will not franchise or license others to, nor will it itself directly or indirectly establish, any Intelligent Office Franchises in a Protected Search Area, while in effect (as defined in each Franchise Agreement), once designated, during the term of this MUDA. Developer acknowledges that the Protected Search Areas may already include existing Intelligent Office Franchises, and that Developer may not develop an Intelligent Office Franchise that infringes on the territorial rights of existing Intelligent Office Franchises. IO reserves all other rights, including the right to otherwise act in the manner permitted in any Franchise Agreement. Without limiting the generality of the foregoing, IO retains the right, for itself and its affiliates, on any terms IO deems advisable, and without granting Developer any rights ("Retained Rights"):

(i) to operate (on its own or through one or more of its affiliates) or to grant other persons the right to operate Intelligent Office Franchises or Intelligent Office Centers, at locations and on terms IO deems appropriate outside each Protected Search Area while in effect (as defined in each Franchise Agreement) once established;

(ii) to offer and sell the same products and services offered by Intelligent Office Centers inside and outside each Protected Search Area while in effect, through electronic or digital means such as the Internet and by websites established by IO and through telemarketing, direct marketing and other distribution methods;

(iii) to own or operate (on its own or through one of more of its affiliates), or to grant others the right to own or operate, other business concepts that do not use the Marks or that use the Marks for services and products not offered by Intelligent Office Centers within and outside the Protected Search Area;

(iv) to acquire the assets or ownership interest of one or more businesses providing products and services similar to those provided at Intelligent Office franchises (each an "Acquired Center"), and to franchise, license or create similar arrangements with respect to these businesses once acquired, wherever these businesses (or the franchisees or the licensees of these businesses) are located or operating, which may include within a Protected Search Area, if applicable, in which case IO may require these businesses to use the Marks; and

(v) to be acquired (whether through acquisition of assets, ownership interest or otherwise, regardless of the form of transaction), by a business providing products and services similar to those provided at an Intelligent Office franchise, even if such business operates, franchises and/or licenses competitive businesses within a Protected Search Area, if applicable.

C. In the event that IO offers and sells products and services (per Sections 1.2(b) and (c) above), IO will not pay Developer any compensation for IO's solicitation and acceptance of such sales within Developer's Protected Search Area while in effect. In the event that IO acquires an Acquired Center (per Section 1.2(d) above) or is acquired by a business (per Section 1.2I above) that provides products or services similar to those provided by Developer:

(i) IO will not locate or allow to be located any newly developed Intelligent Office physical locations in a Protected Search Area, if applicable, while in effect; and

(ii) IO may convert an Acquired Center that is located in a Protected Search Area of Developer to an Intelligent Office Center to be operated by IO, its affiliate, or to an Intelligent Office franchise that may be operated by a franchisee. In order to do so, IO will give Developer the first option to purchase such the Acquired Center prior to such conversion, as follows: (i) IO will give Developer written notice of IO's purchase of an Acquired Center and the terms and conditions and other important information about Developer's option to purchase and the purchase price for the Acquired Center (Developer agrees that the purchase price shall be equal to the price IO paid for the Acquired Center or, in the event IO acquired multiple businesses, the purchase price shall be a ratio equal to the Gross Revenues during the Acquired Center's prior year compared to the Gross Revenues during all Acquired Centers' prior year that IO purchased in the same transaction); (ii) Developer shall have 30 days from the receipt of IO's notice in order to determine whether it wishes to exercise its first right to purchase the Acquired Center by

advising IO of the same in writing; (iii) if Developer provides such notice to IO, then Developer will have a total of 180 days to complete the purchase from the date of IO's initial notice and Developer must sign IO's then-current form of franchise agreement if Developer purchases the Acquired Center and pay all required initial and ongoing fees, provided that Developer shall not be required to pay an initial franchise fee. If Developer chooses not to purchase the Acquired Center, does not provide notice within 30 days to IO of its intent to purchase the Acquired Center or fails to complete the purchase of the Acquired Center within 180 days after IO notifies Developer in accordance with this Section, then IO, its affiliate, or a third-party licensee or franchisee may operate the Acquired Center as an Intelligent Office Center and using the Marks in the Developer's Protected Search Area while in effect. Notwithstanding the foregoing, IO is not required to give notice to Developer prior to converting the Acquired Center to an Intelligent Office location or franchise if, at the time IO acquires the Acquired Center, Developer is not in compliance with any agreement with IO.

D. IO may allow Developer to develop an Intelligent Office Franchise outside of the applicable Protected Search Area. If IO allows Developer to do this, IO may alter or remove one of Developer's Protected Search Areas to account for the reduction in Intelligent Office Centers to be developed in the remaining Protected Search Areas.

E. This MUDA is not a franchise agreement and Developer shall have no right to use the Intelligent Office trademarks or franchise system by virtue hereof. The individual Franchise Agreement signed by IO and Developer, or its affiliate, for each Intelligent Office Franchise will govern each Intelligent Office Franchise.

F. The Developer must own at least a fifty-one percent (51%) equity interest in the franchisee for each Intelligent Office Franchise developed hereunder. Developer shall identify all equity owners of Developer by completing the STATEMENT OF OWNERSHIP attached to this MUDA as Attachment B. Developer shall provide IO with an updated form of Attachment B within ten (10) business days of any change in the equity ownership of Developer. The failure of Developer to maintain at least a fifty-one percent (51%) equity interest in the franchisee for each Intelligent Office Franchise developed hereunder shall constitute a material default of this MUDA.

2. TERM

Unless sooner terminated pursuant to the provisions of Section 7, the term of this MUDA shall expire upon the earlier of (a) a termination for default, as more fully provided in Section 8 below, or (b) completion of the obligations of the Development Schedule (when Developer executes the last Franchise Agreement for the last Intelligent Office Center to be developed under this MUDA.)

3. MULTI-UNIT DEVELOPMENT FEE

Developer must pay a "Multi-Unit Development Fee" which is equal to the initial franchise fee for the first Center, $49,500, plus $20,000 for each additional Intelligent Office Franchise to be developed, upon execution of this MUDA. The Multi-Unit Development Fee is set forth in Attachment A. An Initial Franchise Fee will be due upon the execution of each single-unit Franchise Agreement to be developed under this MUDA as described in Attachment A. All amounts collected shall be deemed fully earned immediately upon receipt and shall be non-refundable, regardless of whether Developer opens any of the Intelligent Office Franchises it is obligated to open in the Protected Search Areas.

4. DESIGN AND SITE SELECTION FEE

Developer must pay the Design and Site Selection Fee (as described in Item 5 of the Franchise Disclosure Document) "DSS Fee" for the first Intelligent Office Franchise upon execution of the first Franchise Agreement. The DSS Fee for subsequent Centers is due in full at the time you commence searching for each additional Center. You are not permitted to use the Marks in conjunction with the search and will not receive any site search services from us until the subsequent DSS Fee is paid.

5. DEVELOPMENT SCHEDULE AND MANNER FOR EXERCISING DEVELOPMENT RIGHTS

A. Developer shall exercise the development rights granted under this MUDA only by entering into a separate Franchise Agreement with IO for each Intelligent Office Franchise for which a development right is granted. The Initial Franchise Agreement must be executed and delivered, concurrently with the execution and delivery of this MUDA. All subsequent Intelligent Office Franchises developed under this MUDA shall be established and operated pursuant to the form of Franchise Agreement then being used by IO for an Intelligent Office Franchise, which form must be signed, and any associated fees must be paid, at the time when you sign a letter of intent to enter into a lease or purchase or otherwise secure a commercial office space for the location of your Intelligent Office Center. Developer acknowledges that the then current form of Franchise Agreement may differ from the Initial Franchise Agreement.

B. Development Schedule.

(i) Acknowledging that time is of the essence, Developer agrees to exercise its development rights according to Section 5.1 and according to the Development Schedule set forth on Attachment A, which schedule designates when each Franchise Agreement must be executed for the operation of Intelligent Office Franchises in each Protected Search Area.

(ii) Developer may execute Franchise Agreements prior to the date listed in the Development Schedule. Developer shall not execute more than the cumulative total number of Franchise Agreements that Developer is obligated to execute under this MUDA, as set forth in the Development Schedule.

(iii) Developer shall open each Intelligent Office Franchise in accordance with the terms of the Franchise Agreement and shall execute the Franchise Agreements no later than one (1) year after the preceding Franchise Agreement is signed.

6. LOCATION OF OFFICE EVOLUTION FRANCHISES

The location of each Intelligent Office Franchise must be selected by the Developer in accordance with the terms set forth in each Franchise Agreement signed by Developer, within each applicable Protected Search Area.

7. FRANCHISE AGREEMENT

Developer will be required to sign Franchisor's then-current form of Franchise Agreement for each Intelligent Office Center that you develop under the MUDA by the dates set forth in Attachment A.

8. DEFAULT AND TERMINATION

A. One Protected Search Area will terminate upon the earlier of the execution of a lease or by the deadline date for opening of business set forth in Attachment A. If Developer executes a lease outside of the Protected Search Area, then IO will decide which Protected Search Area will be terminated. Once a Protected Search Area is terminated, the Developer will no longer have any rights to the Protected Search Area granted with each Intelligent Office Franchise pursuant to the terms of each individual Franchise Agreement. Any failures to adhere to the Development Schedule will constitute a material event of default under this MUDA, for which IO may, among other things:

1. terminate this MUDA;

(ii) reduce or remove the Developer's Protected Search Areas;

2. permit Developer to extend the Development Schedule; or
3. pursue any other remedy IO may have at law or in equity, including but not limited to a suit for non-performance.

In the event of a termination of this MUDA, Developer shall have only the territorial protections provided under each individual Franchise Agreement, if any.

B. Upon prompt written request to IO following the death or legal incapacity of an Developer who is an individual, IO shall allow a period of up to 12 months after such death or legal incapacity for his or her heirs, personal representatives, or conservators ("Heirs") to seek and obtain IO's consent to the assignment of his or her rights and interests in this MUDA to the Heirs or to another person acceptable to IO; or (ii) upon prompt written request to IO following the death or legal incapacity of an owner of a MUDA which is a legal entity, directly or indirectly, owning more than 50% of the equity or voting power of the Developer, IO shall allow a period of up to 12 months after such death or legal incapacity for his or her Heir(s) to seek and obtain IO's consent to the assignment of such equity and voting power to the Heir(s) or to another person or persons acceptable to IO. If, within the 12-month period, the Heir(s) fail to receive IO's consent, which shall not be unreasonably withheld, or complete an assignment, then this MUDA shall immediately terminate at IO's election.

C. In addition, if any individual Franchise Agreement issued to Developer or an approved affiliate of Developer, whether or not issued pursuant to this MUDA, is terminated for any reason, IO shall have the right to terminate this MUDA on immediate written notice to Developer. Upon termination or expiration of the term of this MUDA, this MUDA shall be of no further effect, and IO shall have the right to open, or license others to open, Intelligent Office Franchises within the Protected Search Areas. For purposes of this Section 7.3, any Franchise Agreement issued by IO to Developer or its approved affiliates, or any corporation, partnership or joint venture, or their affiliates, in which Developer or any stockholder, partner or joint venturer of Developer, has any direct or indirect ownership or participation interest, shall be deemed a Franchise Agreement issued to Developer.

9. ASSIGNMENT

A. IO shall have the absolute right to transfer or assign all or any part of its rights or obligations hereunder to any person or legal entity that assumes its obligation under this MUDA and IO shall thereby be released from any and all further liability to Developer.

B. Developer may not assign this MUDA or any rights to the Protected Search Areas. The provisions of this Section 8.2 shall not restrict Developer from transferring an open and operating Intelligent Office Franchise in compliance with the assignment provisions contained in such Intelligent Office Franchise's Franchise Agreement.

10. FORCE MAJEURE

In the event that Developer is unable to comply with the Development Schedule due to strike, riot, civil disorder, war, failure to supply, fire, natural catastrophe or other similar events beyond its control, and upon notice to IO, the Development Schedule and this MUDA shall be extended for a corresponding period, not to exceed 90 days.

11. ENTIRE AGREEMENT

This MUDA constitutes the entire understanding of the parties with respect to the development of the Protected Search Areas, and shall not be modified except by a written agreement signed by the parties hereto. However, nothing in this MUDA or any related agreement is intended to disclaim the IO's representations made in the Franchise Disclosure Document. Where this MUDA and any Franchise Agreement between the parties' conflict with respect to the payment terms of initial franchise fees or equity interests held by the Developer or operating partners, the terms of this MUDA shall govern. Under no circumstances do the parties intend that this MUDA be interpreted in a way as to grant Developer any rights to grant sub-franchises in the Protected Search Areas.

12. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

A. It is acknowledged and agreed that Developer and IO are independent contractors and nothing contained herein shall be construed as constituting Developer as the agent, partner or legal representative of IO for any purpose whatsoever. Developer shall enter into contracts for the development of the Protected Search Areas contemplated by this MUDA at its sole risk and expense and shall be solely responsible for the direction, control and management of its agents and employees. Developer acknowledges that it does not have authority to incur any obligations, responsibilities or liabilities on behalf of IO, or to bind IO by any representations or warranties, and agrees not to hold itself out as having this authority.

B. Developer agrees to protect, defend, indemnify and hold IO harmless from and against all claims, actions, proceedings, damages, costs, expenses and other losses and liabilities, directly or indirectly incurred as a result of, arising from, out of, or in connection with Developer's carrying out its obligations hereunder.

13. SUCCESSORS AND ASSIGNS

This MUDA shall be binding upon and inure to the benefit of each of the parties hereto and their heirs, successors, permitted assigns and personal representatives.

14. APPLICABLE LAW

This MUDA shall be governed by and construed in accordance with the laws of the State of Florida, which laws shall govern in the event of any conflict of laws, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et. Seq.). The parties expressly consent to personal jurisdiction in the State of Florida and agree that, except as set forth in Section 13, the state and federal court(s) closest to IO's principal place of business (currently West Palm Beach, Florida) will have exclusive jurisdiction for the purposes of carrying out this provision.

15. NOTICE

A. Whenever this MUDA requires notice, it shall be in writing and shall be sent by registered or certified mail, return receipt requested, or by nationally recognized courier service, to the other party at the addresses set forth below, unless written notice is given of a change of address.

B. All notices to Developer shall be conclusively deemed to have been received by Developer upon the delivery or attempted delivery of this notice to Developer's address listed herein, or the changed address.

Notices to IO:	IO Franchising LLC 2121 Vista Parkway West Palm Beach, Florida 33411
Notice to Developer:	The Address set forth in Attachment A

16. MEDIATION AND ARBITRATION

A. Mediation. THE PARTIES AGREE TO SUBMIT ANY CLAIM, CONTROVERSY OR DISPUTE ARISING OUT OF OR RELATING TO THIS MUDA (AND ATTACHMENTS AND EXHIBITS) OR THE RELATIONSHIP CREATED BY THIS MUDA TO NON-BINDING MEDIATION BEFORE BRINGING A CLAIM, CONTROVERSY OR DISPUTE IN A COURT OR BEFORE ANY OTHER TRIBUNAL. Such mediation shall take place in the principal city closest to IO's principal place of business (currently West Palm Beach, Florida) in accordance with the mediation rules of the Judicial Arbitration and Mediation Service ("JAMS") then in effect. At the option of either party, the mediator shall be selected from a list of retired federal or state judges supplied by JAMS, if available, and the mediator shall be chosen by striking method. Developer may not commence any action against IO with respect to any such claim or dispute in any court unless mediation proceedings have been terminated either: (i) as the result of a written declaration of the mediator(s) that further mediation efforts are not worthwhile; or (ii) as a result of a written declaration by IO. The parties shall each bear their own costs of mediation and shall share equally the filing fee imposed by JAMS and the mediator's fees. IO reserves the right to specifically enforce its right to mediation. Prior to mediation, and before commencing any legal action against IO with respect to any such claim or dispute, Developer must submit a notice to IO, which specifies in detail, the precise nature and grounds of such claim or dispute. IO shall not be required to first attempt to mediate a controversy, dispute or claim against Developer through mediation as set forth in this Section if such controversy, dispute or claim concerns an allegation by IO that Developer has violated (or threatens to violate, or poses an imminent risk of violating): (1) for monies owed, (2) for injunctive or other extraordinary relief, (3) any of IO's federally protected intellectual property rights in the marks, the system or in any of IO's trade secrets or confidential information, and in accordance with Section 15.3, without first submitting that action to mediation.

B. Arbitration. EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, INCLUDING THE MEDIATION REQUIREMENT OF SECTION 15.1, ANY CONTROVERSY OR DISPUTE ARISING OUT OF, OR RELATING TO THE OFFICE EVOLUTION FRANCHISE OR THIS MUDA INCLUDING, BUT NOT LIMITED TO, ANY CLAIM BY DEVELOPER OR ANY PERSONS IN PRIVITY WITH OR CLAIMING THROUGH, ON BEHALF OF OR IN THE RIGHT OF DEVELOPER, CONCERNING THE ENTRY INTO, PERFORMANCE UNDER, OR TERMINATION OF, THIS MUDA OR ANY OTHER AGREEMENT ENTERED INTO BY IO, OR ITS SUBSIDIARIES OR AFFILIATES, AND

DEVELOPER; ANY CLAIM AGAINST A PAST OR PRESENT EMPLOYEE, OFFICER, DIRECTOR, MEMBER, SHAREHOLDER OR AGENT OF IO; ANY CLAIM OF BREACH OF THIS MUDA; AND ANY CLAIMS ARISING UNDER STATE OR FEDERAL LAWS, SHALL BE SUBMITTED TO FINAL AND BINDING ARBITRATION AS THE SOLE AND EXCLUSIVE REMEDY FOR ANY SUCH CONTROVERSY OR DISPUTE. However, arbitration will not be required to be used for any dispute, which involves: injunctive relief and any related incidental damages; an action for disputes or claims related to or based upon the Intelligent Office trademarks; or issues related to the disclosure of or misuse of confidential information or trade secrets. "Persons in Privity" with or claiming through, on behalf of or in the right of Developer include but are not limited to, spouses and other family members, domestic partners, heirs, executors, representatives, successors and assigns. Subject to this Section, the right and duty of the parties to this MUDA to resolve any disputes by arbitration shall be governed exclusively by the Federal Arbitration Act, as amended, and arbitration shall take place according to the commercial arbitration rules (in effect as of the date the demand for arbitration is filed) of, and under the auspices of, JAMS. The arbitration, which shall be held before a single arbitrator, shall be held in the principal city closest to our principal place of business (currently West Palm Beach, Florida), or at such other location as shall be mutually agreed upon by the parties in writing. A single arbitrator shall be selected by the parties from a panel of neutral arbitrators provided by JAMS and shall be chosen by the striking method. Except for claims excluded from mediation and arbitration herein, the arbitrator, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of this MUDA including, but not limited to any claim that all or any part of this MUDA is void or voidable. Until such time as the arbitrator of any dispute finally resolves such dispute and determines to award attorney's fees and costs to the extent permitted by this MUDA, the parties each shall bear all of their own costs of arbitration; however, the fees of the arbitrator shall be divided equally between the parties. The arbitrator shall have no authority to amend or modify the terms of this MUDA. The award or decision by the arbitrator shall be final and binding on the parties and may be enforced by judgment or order of a court having subject matter jurisdiction in the state where the arbitration took place. The parties consent to the exercise of personal jurisdiction over them by such court and to the propriety of venue of such court for the purpose of carrying out this provision; and they waive any objections that they would otherwise have concerning such matters. Parties to arbitration under this MUDA shall not include, by consolidation, joinder or in any other manner, any person other than Developer and any Person in Privity with or claiming through, in the right of or on behalf of Developer or IO, unless both parties consent in writing. To the extent permitted by applicable law, no issue of fact or law shall be given preclusive or collateral estoppel effect in any arbitration hereunder, except to the extent such issue may have been determined in another proceeding between IO and Developer or any Person in Privity with or claiming through, in the right of or on behalf of Developer or IO. The parties agree that any arbitration arising out of a dispute relating to this MUDA is only a matter between IO and Developer and no other franchisees or developers, if any. Developer agrees not to join or attempt to join other franchisees, developers or other third-parties in any arbitration proceeding and to refrain from participating in any "Class Action" litigation or arbitration proposed or asserted by one (1) or more other franchisees. The parties expressly consent to personal jurisdiction and venue in the State of Florida and further agree that all litigation, if any, involving an issue not subject to mediation or arbitration as set forth herein, shall be held exclusively in the state or federal court(s) closest to IO's principal place of business (currently West Palm Beach, Florida).

C. Notwithstanding any provision contained in this Section 15, IO may, at its sole option, institute an action or actions for temporary or preliminary injunctive relief or seeking any other temporary or permanent equitable relief against the Developer that may be necessary to protect its trademarks or other rights or property. However, the final right of determination of the

ultimate controversy, claim or dispute shall be decided by arbitration as aforesaid and recourse to the courts shall thereafter be limited to seeking an order to enforce an arbitral award. In no event shall the Developer be entitled to make, the Developer shall not make, and the Developer hereby waives, any claim for money damages by way of set-off, counterclaim, defense or otherwise based upon any claim or assertion by the Developer that IO has unreasonably withheld or unreasonably conditioned or delayed any consent or approval to a proposed act by the Developer under any of the terms of this Agreement. The Developer's sole remedy for any claim shall be an action or proceeding to enforce any provisions, for specific performance or declaratory judgment.

17. ACKNOWLEDGEMENTS

A. Developer acknowledges and recognizes that different terms and conditions, including different fee structures, may pertain to different multi-unit development agreements and franchise agreements offered in the past, contemporaneously herewith, or in the future, and that IO does not represent that all multi-unit development agreements or franchise agreements are or will be identical.

B. Developer represents to IO that it has the business acumen, corporate authority, and financial wherewithal to enter into this MUDA and to perform all of its obligations hereunder and furthermore, that the execution of this MUDA is not in contravention of any other written or oral obligation of the Developer.

C. Developer acknowledges and accepts the following:

The success of the Developer in managing and operating multiple Intelligent Office Franchises is speculative and will depend on many factors including, to a large extent, Developer's independent business ability. Developer has been given the opportunity and been encouraged to obtain independent advice from legal and other professionals before entering into this MUDA. This offering is not a security as that term is defined under applicable Federal and State securities laws. The obligation to train, manage, pay, recruit and supervise employees of the Intelligent Office Franchises rests solely with Developer. Developer has not relied on any warranty or representation, expressed or implied, as to the potential success or projected income of the business venture contemplated hereby. No representations or promises have been made by IO to induce Developer to enter into this MUDA except as specifically included herein. IO has not made any representation, warranty or guaranty, express or implied, as to the potential revenues, profits or services of the business venture to Developer and cannot, except under the terms of this MUDA, exercise control over Developer's business. Developer acknowledges and agrees that it has no knowledge of any representation made by IO or its representatives of any information that is contrary to the terms contained herein.

Signatures on following page.

IN WITNESS WHEREOF, the parties hereto have duly signed and delivered this MUDA on the day and year first written above.

IO Franchising LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF ILLINOIS
ADDENDUM TO MULTI-UNIT DEVELOPMENT AGREEMENT

In consideration of the execution of the foregoing Multi-Unit Development Agreement with IO Franchising, LLC, Developer hereby acknowledges that:

1. Illinois law governs the Franchise Agreement.

2. Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

3. Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

4. Your rights upon termination and non-renewal of a franchise agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act. 5.

5. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

6. "National Accounts" exist in this franchise system. You must honor National Account contracts and provide requested services under the National Account contracts expect where not available. Failure to comply with this provision of National Account contract services will constitute a breach of the Franchise Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

_____/_____
Initials

STATE OF MARYLAND
ADDENDUM TO MULTI-UNIT DEVELOPMENT AGREEMENT

In consideration of the execution of the foregoing Multi-Unit Development Agreement with IO Franchising, LLC, the Developer hereby acknowledges that:

1. The Multi-Unit Development Agreement is amended to remove Section 17.

2. A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

3. Nothing in this Multi-Unit Development Agreement or any related Agreement requiring You to assent to a release, estoppel, or waiver of liability is intended to nor acts as a release, estoppel, or waiver of any liability under the Maryland Franchise Registration and Disclosure Law.

4. Any acknowledgments or representations of the franchisee made in the Multi-Unit Development agreement which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

5. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

STATE OF VIRGINIA
ADDENDUM TO MULTI-UNIT DEVELOPMENT AGREEMENT

In consideration of the execution of the foregoing Multi-Unit Development Agreement with IO Franchising, LLC, the Developer hereby acknowledges that:

1. The following clause applies with respect to Multi-Unit Development Agreements that are entered into on or after July 1, 2026:

    a. The first sentence of Section 14 of the Multi-Unit Development Agreement is deleted and replaced with the following:

    This MUDA takes effect when we accept and sign this document. This MUDA will be interpreted and construed exclusively under the laws of the Commonwealth of Virginia, which laws will prevail in the event of any conflict of law (without regard to, and without giving effect to, the application of Virginia choice-of-law rules). Nothing in this Section 14 is intended by the parties to invoke the application of any franchise, business opportunity, antitrust, implied covenant, unfair competition, fiduciary, and/or other doctrine of law of the Commonwealth of Virginia (or any other state) that would not otherwise apply if the words in this Section 14 were not included in this MUDA.

2. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

IO Franchising LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

ATTACHMENT A TO MULTI-UNIT DEVELOPMENT AGREEMENT

DEVELOPER DATA SHEET

1. **Effective Date.** The "Effective Date" set forth in the introductory Paragraph of the MUDA is: _____

2. **Developer.** The "Developer" set forth in the introductory Paragraph of the MUDA is: _____

3. **Notice Address.** The address for notices to Developer set forth in Section 14 of the MUDA shall be the following:

Name: _____
Address: _____
Email: _____
Telephone: _____

4. **Protected Search Areas.** The Protected Search Areas set forth in Section 1.1 of the MUDA shall be the geographic areas described below:

5. **Development Schedule, Multi-Unit Development Fee, and Initial Franchise Fees.** The Number of Intelligent Office Franchises to be developed, set forth in Section 1.1 of the MUDA, and the Multi-Unit Development Fee and Initial Franchise Fees, set forth in Section 3 of the MUDA, shall be the following:

Center No.	Deadline Date for Opening of Center	Initial Franchise Fee	Development Fee	Deadline for Collection of Balance of Franchise Fee	Deadline for Execution of Franchise Agreement
1					
2					
3					
4					
5					
Totals					

IO Franchising LLC

By: _____
Print Name/Title**:** _____
Date: _____

Developer:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

ATTACHMENT B TO MULTI-UNIT DEVELOPMENT AGREEMENT

STATEMENT OF OWNERSHIP

Developer: _____

Trade Name (if different from above): _____

Form of Ownership
(Check One)

____ Individual ____ Partnership ____ Corporation ____ Limited Liability Company

If a **Partnership**, provide name and address of each partner showing age owned, whether active in management, and indicate the state in which the partnership was formed.

If a **Corporation**, give the state and date of incorporation, the names and addresses of each officer and director, and list the names and addresses of every shareholder showing what percentage of stock is owned by each.

If a **Limited Liability Company**, give the state and date of formation, the name of the manager(s), and list the names and addresses of every member and the percentage of membership interest held by each member.

State and Date of Formation: _____

Management (managers, officers, board of directors, etc.):

Name	Title

Members, Stockholders, Partners:

Name	Address	Percentage of Stock

Use additional sheets if necessary. Any and all changes to the above information must be reported to .IO in writing.

Developer:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

EXHIBIT D

DEPOSIT RECEIPT

INTELLIGENT OFFICE™

DEPOSIT RECEIPT

By this Receipt, **IO Franchising, LLC** acknowledges that it has received a Franchise Deposit of $9,500 (USD) from:

Name: _____

Address: _____

_____

Together with an application for an **Intelligent Office** Franchise Agreement.

We've reviewed your application within our offices and would be pleased to move forward, including assisting you in selecting a location for your new **Intelligent Office** Center.

The Franchise Deposit you paid will, at the time of signing your Franchise Agreement, be credited to the remainder of the Initial Franchise Fee for your location. In the event that you decide not to accept the Franchise Agreement for any reason, your Franchise Deposit will be fully refunded. In the event that you do not sign a Franchise Agreement and you do not ask for a refund within three (3) years from the date you execute this Deposit Letter Receipt, your deposit shall become non-refundable.

Thank you for your sincere interest in purchasing an **Intelligent Office** Center. We believe we have assembled the best products, support staff, and system in our industry. Please note, when you present a check as payment, you authorize us to deposit your check, make a one-time electronic fund transfer (EFT), or a substitute check, in which case funds may be withdrawn from your account on the same day payment is made and you will not receive a cancelled check back from your financial institution.

Sincerely,

IO Franchising, LLC	**Candidate:**
By: _____	Signature: _____
Print Name/Title**:** _____	Print Name: _____
Date: _____	Date: _____

EXHIBIT E

LEASE ADDENDUM

LEASE ADDENDUM

This Addendum to Lease ("**Addendum**"), dated _____, 20___, is entered into by and between _____ ("**Landlord**"), _____ ("**Tenant**") and IO Franchising, LLC ("**Franchisor**"), collectively referred to herein as the "**Parties**".

A. Landlord and Tenant have entered into a certain Lease Agreement dated _____, 20___, and pertaining to the premises located at _____ ("**Lease**").

B. Landlord acknowledges that Tenant intends to operate a franchised business from the leased premises ("**Premises**") pursuant to a Franchise Agreement ("**Franchise Agreement**") with Franchisor under Franchisor's trademarks and other names designated by Franchisor (herein referred to as "**Franchised Business**" or "**Franchise Business**").

C. The parties now desire to supplement the terms of the Lease in accordance with the terms and conditions contained herein.

NOW, THEREFORE, it is hereby mutually covenanted and agreed among the Parties as follows:

1. Use of the Premises. During the term of the Franchise Agreement, the Premises shall be used only for the operation of the Franchised Business.

2. Franchise System. Landlord hereby consents to Tenant's use of such proprietary marks, signs, interior and exterior décor items, color schemes and related components of the Franchised Business required by Franchisor. Tenant's use of such items shall at all times be in compliance with all applicable laws, ordinances, rules and regulations of governmental authorities having jurisdiction over the Premises.

3. Assignment. Tenant shall have the right, without further consent from Landlord, to sublease or assign all of Tenant's right, title, and interest in the Lease to a Franchise Assignee at any time during the term of the Lease, including any extensions or renewals thereof. If Tenant fails to timely cure any default under either the Lease or the Franchise Agreement, Franchisor or a Franchise Assignee that Franchisor designates, will, at its option, have the right, but not the obligation, to take an assignment of Tenant's interest under the Collateral Assignment of Lease or other form of assignment and assumption document reasonably acceptable to Landlord, provided such Franchise Assignee cures a default of the Lease no later than ten (10) days following the end of Tenant's cure period. No assignment shall be effective until: (i) a Franchise Assignee gives Landlord written notice of its acceptance of the assignment and assumption of the Lease; and (ii) Tenant or the Franchisee Assignee has cured all material defaults of the Lease for which it has received notice from Landlord. Nothing contained herein or in any other document shall create any obligation or liability of Franchisor, any Franchise Assignee, or guarantor thereof under the Lease unless and until the Lease is assigned to, and accepted in writing by a Franchise Assignee. In the event of any assignment or purported assignment under this Addendum, Tenant shall remain liable under the terms of the Lease and the assignee or subtenant shall retain all of the Tenant's rights granted in the Lease including without limitation: (x) any grant of a designated territory or use exclusivity; and (y) the renewal or extension of the Lease term. With respect to any assignment proposed or consummated under this Addendum, Landlord hereby waives any rights it may have to: (A) recapture the Premises; (B) terminate the Lease; or (C) modify any terms or conditions of the Lease. If Franchisor accepts an assignment and assumes the Lease under this section, Franchisor shall have the right to further sublet or reassign the Lease to another Franchise Assignee without Landlord's consent in which event Franchisor

shall be released from any obligation or liability under the Lease. As used in this Addendum, "**Franchise Assignee**" means: (i) Franchisor or Franchisor's parent, subsidiary, or affiliate; or (ii) any franchisee of Franchisor or of Franchisor's parent, subsidiary, or affiliate.

4. Default and Notice.

a. If Tenant defaults on or breaches the Lease and Landlord delivers a notice of default to Tenant, Landlord shall contemporaneously send a copy of such default notice to Franchisor. Franchisor shall have the right, but not the obligation, to cure the default during Tenant's cure period plus an additional ten (10) day period. Franchisor will notify Landlord whether it intends to cure the default prior to the end of Tenant's cure period.

b. All notices to Franchisor shall be sent by registered or certified mail, postage prepaid, to the following address:

IO Franchising, LLC
2121 Vista Parkway
West Palm Beach, FL 33411

Franchisor may change its address for receiving notices by giving Landlord written notice of the new address. Landlord agrees that it will notify both Tenant and Franchisor of any change in Landlord's mailing address to which notices should be sent.

c. Tenant and Landlord agree not to terminate, or materially amend the Lease during the term of the Franchise Agreement or any renewal thereof without Franchisor's prior written consent. Any attempted termination, or material amendment shall be null and void and have no effect as to Franchisor's interests thereunder; and a clause to the effect shall be included in the Lease.

5. Termination or Expiration.

a. If Franchisor does not elect to take an assignment of the Tenant's interest, Landlord will allow Franchisor to enter the Premises, without being guilty of trespass and without incurring any liability to Landlord, to remove all signs, awnings, and all other items identifying the Premises as a Franchised Business and to make other modifications (such as repainting) as are reasonably necessary to protect the Franchisor's trademarks and franchise system and to distinguish the Premises from a Franchised Business provided that Franchisor repairs any damage caused to the Premises by exercise of its rights hereunder.

b. If any Franchise Assignee purchases any assets of Tenant, Landlord shall permit such Franchise Assignee to remove all the assets being purchased, and Landlord waives any lien rights that Landlord may have on such assets.

6. Consideration; No Liability.

a. Landlord acknowledges that the Franchise Agreement requires Tenant to receive Franchisor's approval of the Lease prior to Tenant executing the Lease and that this Addendum is a material requirement for Franchisor to approve the Lease. Landlord acknowledges Tenant would not lease the Premises without this Addendum. Landlord also hereby consents to the Collateral Assignment of Lease from Tenant to Franchisor as evidenced by Attachment 1.

b. Landlord further acknowledges that Tenant is not an agent or employee of Franchisor, and Tenant has no authority or power to act for, or to create any liability on behalf of, or to in any way bind Franchisor or any Franchise Assignee, and that Landlord has entered into this with full understanding that it creates no duties, obligations, or liabilities of or against any Franchise Assignee.

7. Amendments. No amendment or variation of this Addendum shall be valid unless made in writing and signed by the Parties hereto.

8. Reaffirmation of Lease. Except as amended or modified herein, all of the terms, conditions, and covenants of the Lease shall remain in full force and effect and are incorporated herein by reference and made a part of this Agreement as though copies herein in full.

IN TESTIMONY WHEREOF, witness the signatures of the Parties hereto as of the day, month, and year first written above.

LANDLORD:

_____

By: _____

Printed Name: _____

Title: _____

TENANT:

_____

By: _____

Printed Name: _____

Title: _____

FRANCHISOR:

_____

By: _____

Printed Name: _____

Title: _____

ATTACHMENT 1 TO LEASE ADDENDUM

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, as of the ___ day of _____, 20___ ("**Effective Date**"), the undersigned, _____ ("**Assignor**") hereby assigns, transfers and sets over unto _____ ("**Assignee**") all of Assignor's right, title, and interest as tenant, in, to and under that certain lease, a copy of which is attached hereto as **Exhibit A** ("**Lease**") with respect to the premises located at _____. This Collateral Assignment of Lease ("**Assignment**") is for collateral purposes only and except as specified herein, Assignee shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment unless Assignee expressly assume the obligations of Assignor thereunder.

Assignor represents and warrants to Assignee that it has full power and authority to so assign the Lease and its interest therein, and that Assignor has not previously, and is not obligated to, assign or transfer any of its interest in the Lease or the premises demised thereby.

Upon a default by Assignor under the Lease or under that certain franchise agreement for a franchise between Assignee and Assignor ("**Franchise Agreement**"), or in the event of a default by Assignor under any document or instrument securing the Franchise Agreement, Assignee shall have the right and is hereby empowered, in Assignee's sole discretion, to: (i) cure Assignor's default of the Lease; (ii) take possession of the premises demised by the Lease; (iii) expel Assignor from the premises, either temporarily or permanently; (iv) terminate Assignee's rights, title, and interest in the Lease; and/or (v) assume the Lease. If Assignee expends sums to cure a default of the Lease, Assignor shall promptly reimburse Assignee for the cost incurred by Assignee in connection with such performance, together with interest thereon at the rate of two percent (2%) per month, or the highest rate allowed by law.

Assignor agrees it will not suffer or permit any surrender, termination, amendment, or modification of the Lease without the prior written consent of Assignee. Through the term of the Franchise Agreement and any renewals thereto, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days before the last day that said option must be exercised, unless Assignee otherwise agrees in writing. Upon failure of Assignee to otherwise agree in writing, and upon failure of Assignor to so elect to extend or renew the Lease as stated herein, Assignor hereby irrevocably appoints Assignee as its true and lawful attorney-in-fact, which appointment is coupled with an interest to exercise the extension or renewal options in the name, place, and stead of Assignor for the sole purpose of effecting the extension or renewal.

Signatures on following page.

IN WITNESS WHEREOF, Assignor and Assignee have signed this Collateral Assignment of Lease as of the Effective Date first above written.

ASSIGNOR:

_____

By: _____

Printed Name _____

Its: _____

ASSIGNEE:

_____

By: _____

Printed Name _____

Its: _____

EXHIBIT F

COMPLIANCE CERTIFICATION

COMPLIANCE CERTIFICATION

Please do not complete or sign this certification if you live in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin.

You are preparing to enter into a Franchise Agreement for the establishment and operation of an Intelligent Office franchise business. The purpose of this Compliance Certification is to determine whether any statements or promises were made to you that IO Franchising, LLC ("the Franchisor") has not authorized and that may be untrue, inaccurate, or misleading.

A. The following dates are true and correct:

_____ (Date)	_____ (Initials)	The date on which I first received a Franchise Disclosure Document about the Franchise.
_____ (Date)	_____ (Initials)	The date of my first face-to-face meeting with a franchise sales representative of the Franchisor to discuss the possible purchase of a franchise.
_____ (Date)	_____ (Initials)	The date on which I signed the contracts and agreements as disclosed in my Franchise Disclosure Document.
_____ (Date)	_____ (Initials)	The earliest date on which I delivered cash, check, or other consideration to the Franchisor in connection with the purchase of a franchise.

B. Please review each of the following questions carefully and provide honest and complete responses to each question:

1. Have you personally reviewed the Franchise Agreement and the Franchise Disclosure Document? Yes ____ No ____

2. Do you understand all of the information contained in the Franchise Agreement and the Franchise Disclosure Document? Yes ____ No ____

   If "No", what parts of the Franchise Agreement and/or the Franchise Disclosure Document do you not understand? (Attach additional pages, if necessary)
   _____
   _____

3. Have you discussed the benefits and risks of establishing and operating an Intelligent Office franchise business with an attorney, accountant, or other professional advisor? Yes ____ No ____

4. Do you understand that the success or failure of your Intelligent Office franchise business will depend in large part upon your skills and abilities, competition from other businesses, interest rates, inflation, and other economic and business factors? Yes ____ No ____

5. Has any employee speaking on behalf of the Franchisor made any statement or promise concerning the revenues, profits, or operating costs of any Intelligent Office business operated by the Franchisor, its affiliates or its franchisees that is contrary to, or different

from, the information contained in the Franchise Disclosure Document?
Yes ____ No ____

6. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the total amount of revenue you might achieve or operating profit you might realize from an Intelligent Office franchise business that is contrary to, or different from, the information contained in the Franchise Disclosure Document?
Yes ____ No ____

7. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the costs you may incur in operating an Intelligent Office business that is contrary to, or different from, the information contained in the Franchise Disclosure Document? Yes ____ No ____

8. Has any employee speaking on behalf of the Franchisor made any statement, promise, or agreement concerning the advertising, marketing, training, support service, or assistance that the Franchisor will furnish to you that is contrary to, or different from, the information contained in the Franchise Disclosure Document? Yes ____ No ____

9. Do you understand that your initial franchise fee is non-refundable upon entering into a Franchise Agreement? Yes ____ No ____

C. If you have answered "Yes" to any one of questions B. 5-8, or "No" to question B. 9 please provide a full explanation of each "Yes" answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below). If you have answered "No" to each of questions B. 5-8 and "Yes" to question B.9, please leave the following lines blank.

_____

_____

Please understand that your responses to these questions are important to us and that we will rely on them. By signing this Compliance Certification, you are representing that you have responded truthfully to the above questions.

Please do not complete or sign this certification if you live in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin.

Franchise Applicant:

Signature:_____
Print Name: _____
Date: _____

Approved By:

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

EXHIBIT G

GENERAL RELEASE AGREEMENT

GENERAL RELEASE AGREEMENT

THIS GENERAL RELEASE AGREEMENT ("Agreement") is made between **IO FRANCHISING, LLC**, a Florida limited liability company (hereinafter referred to as the "Franchisor") and **_____,** whose business is located at _____ (hereinafter referred to as the "Franchisee").

INTRODUCTION

A. The Franchisor and the Franchisee entered into a Franchise Agreement (the "original Franchise Agreement") dated **_____,** pursuant to which the Franchisor granted the Franchisee a franchise or license (the "Franchise") to operate a franchise business (the "Franchise Business").

B. The parties desire to terminate the original Franchise Agreement on the terms and conditions set forth in this Agreement.

C. This Agreement has been supported by full and adequate consideration, receipt of which is hereby acknowledged by both the Franchisee and the Franchisor.

The parties agree as follows:

1. **Termination of Franchise Agreement and Related Agreements.** The parties agree that, subject to Section 3 hereof and the terms and conditions set forth in Schedule A attached hereto, the original Franchise Agreement and all obligations of the Franchisee and Franchisor under or arising from the original Franchise Agreement are hereby terminated.

2. **Mutual General Releases.** Subject to Section 3 hereof, the Franchisee, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisor and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, which the Franchisee ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement, the Franchisor's offer, sale or negotiation of the Franchise, the relationship of the parties arising therefrom, or the Franchisor's conduct in obtaining and entering into agreements.

Subject to Section 3 hereof, the Franchisor, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisee and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, which the Franchisor ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement.

3. **Post-Term Covenants; Special Stipulation.** The termination and release provided in this Agreement shall have no effect on those obligations of the Franchisee (and its owners and guarantors, if any) arising out of the original Franchise Agreement or any other agreement which concern the payment of

any accrued but unpaid amounts owed to the Franchisor (whether known or unknown), or which otherwise expressly or by their nature survive the termination of the original Franchise Agreement, including, without limitation, obligations pertaining to the Franchisee's indemnification obligations, non-disclosure of the Franchisor's confidential information and non-competition with the Franchisor. In addition, all obligations of the parties, if any, in the original Franchise Agreement pertaining to mediation. litigation and arbitration of disputes and jurisdiction and venue for dispute resolution, shall apply with equal force to the terms and conditions of this Agreement, as if set forth herein. Such obligations shall continue in full force and effect in accordance with their terms subsequent to termination of the original Franchise Agreement and until they are satisfied or by their nature expire. The Franchisee acknowledges and agrees it has no right, title or interest in and to the trademarks associated with Franchisor's franchise system, including, without limitation, "Intelligent Office ," and any colorable imitation thereof. The Franchisee represents it has returned (or turned over) all intellectual property associated with the Franchise Business and Franchisor's franchise system to Franchisor (or a Successor Franchisee, if applicable) which is acknowledged to belong exclusively to Franchisor including, but not limited to, all materials containing confidential information, operations manuals, customer lists, customer databases, customer records, customer artwork and art files and any materials which display the trademarks associated with the Franchise system. Franchisee agrees to return and turn over to Franchisor all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether stored locally at the business or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive® or Dropbox®); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook®, Twitter®, LinkedIn®, Google+®, YouTube®, Pinterest®, Instagram®, Tumblr®, Flickr®, Reddit®, Snapchat®, and WhatsApp®), blogs, review websites (such as Yelp® or Angie's List®), and any other online communities where the Franchise Business created or shared online content, or held itself out as speaking for or representing the Franchise Business. Franchisee acknowledges and agrees it has no right, title or interest in and to the intellectual property associated with the Franchise Business or the Franchise system and no right to retain copies, disclose or make further use of such intellectual property, except with regard to customer records for tax purposes.

4. **Confidentiality.** It is acknowledged by the Franchisee that the terms of this Agreement are in all respects confidential in nature, and that any disclosure or use of the same by the Franchisee may cause serious harm or damage to the Franchisor, and its owners and officers. Therefore, the Franchisee agrees, either directly or indirectly by agent, employee, or representative, not to disclose the termination, this Agreement or the information contained herein, either in whole or in part, to any third party, except as may be required by law.

5. **Non-Disparagement**. The parties agree that at no time will they make any derogatory statements about or otherwise disparage, defame, impugn or damage the reputation of integrity of the others, provided that nothing in this paragraph will preclude any party from providing truthful information in response to compulsory legal process. The parties further agree not to, and to use their best efforts to cause any of the parties' agents, employees or affiliates not to, disparage or otherwise speak or write negatively, directly or indirectly, of the parties' brands, systems, or any other service-marked or trademarked concept of the parties or the parties' affiliates, or which would subject such brands, systems or concepts to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of the parties or their brands, systems or service-marked or trademarked concepts.

6. **Binding Effect.** All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, heirs, successors and permitted assigns.

7. **Interpretation.** Each of the parties acknowledge that they have been or have had the

opportunity to have been represented by their own counsel throughout the negotiations and at the execution of this Agreement and all of the other documents executed incidental hereto, if any, and, therefore, the parties agree that none of the provisions of this Agreement or any of the other documents should be construed against any party more strictly than against the other.

8. **Entire Agreement.** This Agreement, including any Schedules attached hereto (which are considered a part of this Agreement), represent the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersede all other negotiations, understandings and representations if any made by and between the parties.

9. **Governing Law.** Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.), this Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.

10. **Washington Exception.** The General Release Agreement does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

11. **California Waiver**. The parties expressly waive and relinquish all rights and benefits afforded by California Civil Code Section 1542.

12. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Confirmation of execution by telex or by telecopy facsimile signature page shall be binding upon any party so confirming or telecopying.

13. **Effectiveness of Agreement.** This Agreement shall not be effective until it has been signed by the Franchisee and an authorized officer of the Franchisor and delivered fully executed to the Franchisee and the Franchisor.

THE UNDERSIGNED have read, fully understand, and, by executing below, agree to the terms and conditions of this Agreement.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

SCHEDULE A TO GENERAL RELEASE

ADDITIONAL TERMS AND CONDITIONS
FOR TRANSFER AND ASSUMPTION OF FRANCHISE

The Franchisee desires to transfer its rights to operate its Intelligent Office Center operated under the original Franchise Agreement (the "Intelligent Office Center") to a successor franchisee, **_____,** who desires to continue operating such Intelligent Office Center pursuant to a Successor Franchise Agreement with Franchisor. The terms and conditions of this Schedule "A" supplement the terms and conditions of the foregoing General Release Agreement of which this Schedule forms a part.

The parties agree that the foregoing recitals are true and correct, and for good and valuable consideration, the receipt of which is acknowledged by each of the parties, the parties agree as follows:

1. **Transfer**. Effective as of the date of this Agreement, the Franchisee does hereby bargain, sell, assign, convey, and transfer all of Franchisee's rights to the Successor Franchisee to operate Intelligent Office Center, pursuant to the Successor Franchise Agreement and any related written agreements between the Successor Franchisee and Franchisor. Subject to the terms of such Successor Franchise Agreement and related written agreements with Franchisor, the Successor Franchisee hereby accepts and assumes the rights and obligations of the Franchisee to operate the Intelligent Office Center. Successor Franchisee is not assuming any liabilities of Franchisee to Franchisor. If for any reason the sale of Franchisee's business to Successor Franchisee is not completed, the General Release Agreement will be deemed null and void and Franchisee shall continue to operate the Intelligent Office Center under the terms of the original Franchise Agreement. Unless otherwise provided in a written agreement between Franchisee and Successor Franchisee, Franchisee, during the period from the date hereof to the final closing date of the sale of the Intelligent Office Center to the Successor Franchisee, shall operate the Intelligent Office Center for his/her own account.

2. **Successor Agreements and Payments**. The Successor Franchisee is hereby delivering to Franchisor its duly signed Successor Franchise Agreement and any related agreements that may be required as a result of this transaction under the original Franchise Agreements. The Successor Franchise Agreement means the current standard form of Franchise Agreement required by the Franchisor, subject to any modifications consented to in writing by Franchisor. The Successor Franchisee is also hereby delivering to Franchisor a transfer fee in the amount of $34,500.00. No initial franchise fee shall be due under the Successor Franchise Agreement from the Successor Franchisee.

3. **Consents, Subordination and Acknowledgments**. The Franchisor consents to the transfer to and assumption by the Successor Franchisee in accordance with this Agreement. Such consent does not constitute approval of, nor agreement with, any of the provisions of any agreement (other than this Agreement) between the Franchisee and Successor Franchisee. The Franchisee and Successor Franchisee specifically acknowledge that the Franchisor is not a party to any such agreements. The Franchisee agrees that its rights pursuant to any agreements with the Successor Franchisee are subject to and subordinate in all respects to Franchisor's rights under the Successor Franchise Agreement and all related agreements, if any, between the Franchisor and Successor Franchisee, including all renewals, modifications, and extensions, if any, to such agreements. The Successor Franchisee agrees that its rights concerning the Franchisor exist pursuant only to the written agreements entered between the Franchisor and Successor Franchise, and in the event of any conflict with the terms of this Agreement, except regarding the waiver of the payment of an initial franchise fee, the terms of such other agreements shall control. The Successor Franchisee acknowledges that it has received and reviewed the General Release Agreement of which this Schedule "A" forms a part. The Successor Franchisee further acknowledges that, except as expressly provided in this Agreement, Franchisor has no liability with respect to, related to, or arising out of, any transaction between the Franchisee and Successor Franchisee, and releases, indemnifies and holds the

Franchisor harmless from same.

IO Franchising, LLC

By: _____
Print Name/Title**:** _____
Date: _____

Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

Successor Franchisee:

Signature:_____
Print Name: _____
Date: _____

Signature:_____
Print Name: _____
Date: _____

Corporate Name (If Applicable):

By: _____
Print Name/Title: _____
Date: _____

EXHIBIT H

LIST OF CURRENT FRANCHISEES

IO FRANCHISING LLC
LIST OF FRANCHISEES AS OF DECEMBER 31, 2025

Name(s)	Address	City	State	Zip	Phone
Mark Harris	1846 E Innovation Park Drive	Oro Valley	AZ	85755	(520) 318-5400
Mark Harris	3430 E. Sunrise Drive, Suite 180	Tucson	AZ	85718	(520) 512-5400
Pablo Puig De La Parra and Karla Puig	4275 Executive Square, UNIT 200	La Jolla	CA	92037	(858) 964-2300
Alan Weedman	100 Pine Street, Suite 1250	San Francisco	CA	94111	(415) 745-3300
Gerry Gitchell	2950 Buskirk Ave, Suite 300	Walnut Creek	CA	94597	(925) 407-4700
Ryan Harris, Amy Danson, Stacy Spencer, and Mark Harris	4450 Arapahoe Avenue, Suite 100	Boulder	CO	80303	(303) 447-9000
Ryan Harris, Amy Danson, Stacy Spencer, and Mark Harris	44 Cook St, Suite 100	Denver	CO	80206	(303) 398-7000
Ryan Harris, Amy Danson, Stacy Spencer, and Mark Harris	4610 S. Ulster St, Suite 150	Denver	CO	80237	(303) 221-8001
Ryan Harris, Amy Danson, Stacy Spencer, and Harris Family Trust	225 Union Blvd, Suite 150	Lakewood	CO	80228	(303) 974-6600
Mike Krieger and Teresa Krieger	1499 W 120th Avenue, #110	Westminster	CO	80234	(720) 274-7300
Christopher Keenan and Leslie Keenan	1775 I St NW, Suite 1150	Washington	DC	20006	(202) 587-5600
Clyde Yandell	1301 Riverplace Blvd, Suite 800	Jacksonville	FL	32207	(904) 416-3100
Mario Padovani and Michael Ortiz	4440 PGA Blvd, Suite 600	Palm Beach Gardens	FL	33410	(561) 472-8400
Clyde Yandell and Juliana Yandell	90 Fort Wade Rd, Suite 100	Ponte Vedra Beach	FL	32081	(904) 867-8700
Richard Rehme	10 Glenlake Pkwy NE, Suite 130	Atlanta	GA	30328	(678) 222-3400
Richard Rehme	300 Colonial Center Pkwy, Suite 100	Roswell	GA	30076	(678) 353-3200
Roger Titmus	800 W Main Street, Suite 1460	Boise	ID	83702	(208) 768-4115
Lamarr Cook and Ritchie Patel	1900 E. Golf Rd, Suite 950	Schaumburg	IL	60173	(847) 592-6200
Wesley Walker	265 Franklin Street, Suite 1702	Boston	MA	02110	(617) 963-5280
Christopher Keenan and Leslie Keenan	1 Research Ct, Suite 450	Rockville	MD	20850	(301) 519-8000
Joan Haakonstad and Eric Haakonstad	755 W Big Beaver Rd, Suite 2020	Troy	MI	48084	(248) 519-2300

Name(s)	Address	City	State	Zip	Phone
Joan Haakonstad and Eric Haakonstad	8500 Normandale Lake Blvd, Suite 350	Bloomington	MN	55437	(248) 519-2300
Mark Fogelman	525 NJ-73, Suite 104	Marlton	NJ	08053	(856) 983-8300
Tom Smith	300 Carnegie Center Drive, Suite 150	Princeton	NJ	08540	(609) 786-2400
Kenneth Rogers	331 Newman Spring Rd.Building 1, 4th Floor, Suite 143	Red Bank	NJ	07701	(732) 784-2800
Jimmy Nafso and Adam Davidson	9550 S. Eastern Ave, Suite 253	Henderson	NV	89123	(702) 515-7464
Matthew Maroney and Cristina Prieto-Maroney	445 Broadhollow Rd, Suite CL 25	Melville	NY	11747	(631) 881-0800
Barry Rosenblum and Shawne Rosenblum	405 RXR Plaza	Uniondale	NY	11556	(516) 478-9200
Kipp Seidl and Jerri Seidl	9435 Waterstone Blvd, Suite 140	Cincinnati	OH	45249	(513) 444-2000
Otto Beatty III	175 S 3rd St, Suite 200	Columbus	OH	43215	(614) 484-7070
Mark Fogelman	1700 Market St, Suite 1005	Philadelphia	PA	19103	(215) 717-9696
Mike Hemmelgarn, Lori Hemmelgan, and Jim Hadley	315 Deaderick Street, Suite 1550	Nashville	TN	37238	(615) 928-1900
Jeffrey Hughes, Dax Hughes, and Alice Hughes	2300 George Dieter	El Paso	TX	79936	(915) 538-2400
Jeffrey Hughes, Dax Hughes, and Alice Hughes	7362 Remcon Cir	El Paso	TX	79912	(915) 842-8400
Robert McCall	6565 N. MacArthur Blvd, Suite 225	Irving	TX	75039	(214) 624-5100
Matthew Whitaker and Susan Demske	2800 Eisenhower Ave, Suite 220	Alexandria	VA	22314	(703) 224-8800
Hari Ramamurthy and Praveen Bagalkotkar	Plaza Three, 1100 N. Glebe Road, Suite 1010	Arlington	VA	22201	(703) 224-8000
Silvia Zuniga	11325 Random Hills Rd, Suite 360	Fairfax	VA	22030	(703) 225-3300
Hari Ramamurthy and Praveen Bagalkotkar	1900 Campus Commons Dr., Suite 100	Reston	VA	20191	(703) 766-6500
Hari Ramamurthy and Praveen Bagalkotkar	1934 Old Gallows Rd, Suite 350	Vienna	VA	22182	(703) 752-6200

IO FRANCHISING LLC
FRANCHISEES WHO HAVE SIGNED A FRANCHISE AGREEMENT BUT HAVE NOT OPENED AS OF DECEMBER 31, 2025

Name(s)	Address	City	State	Zip	Phone
Tad Thompson	To be determined.	-	AR	-	(479) 329-2848
Teri Burnell, Frank Burnell, Jason Burnell, and Kevin Burnell	To be determined.	-	FL	-	(813) 748-5690
Earl McCrary and Jade McCrary	1700 South Ridgewood Avenue	South Daytona	FL	32119	(386) 777-1700
Michael Liwanag (6 Locations)	To be determined.	-	IL	-	(224) 491-5554
Rhonda Arnold and Craig Arnold	To be determined.	-	MN	-	(651) 214-4954
Sandip Nanda	To be determined.	-	NC	-	(704) 307-2135
Krishna Sanga	To be determined.	-	NC	-	(743) 245-0032
Sean Taylor	To be determined.	-	NC	-	(540) 490-2979
Urias Lopez	300 Carnegie Center Drive, Suite 150	Princeton	NJ	08540	(848) 844-0085
Sagar Kulkarni	175 S 3rd Street, Suite 200	Columbus	OH	43215	(404) 532-9248
Jean Xue	2801 E Southlake Blvd	Southlake	TX	76092	(817) 809-6000
Nega Hika Teshome	1011 Arlington Blvd, #T-4	Arlington	VA	22209	(703) 949-4800
Veronica Flores and Anthony Diaz-Rodriguez	10550 Linden Lake Plaza, Suite 300	Manassas	VA	20109	(571) 532-0000

EXHIBIT I

LIST OF FORMER FRANCHISEES

IO FRANCHISING LLC
LIST OF TERMINATED, CANCELLED, NOT RENEWED OR CEASED TO DO BUSINESS FRANCHISEES AS OF DECEMBER 31, 2025

Name(s)	Address	City	State	Zip	Phone
Alan Weedman	1350 Old Bayshore Hwy, Suite 520	Burlingame	CA	94010	(650) 680-2000
David Middleton and Dana Middleton *	4440 PGA Blvd, Suite 600	Palm Beach Gardens	FL	33410	(561) 472-8400
Terrence Taylor	Location never opened.	-	NC	-	(252) 266-2278
Bennett David	555 Fayetteville Street, Suite 201	Raleigh	NC	27601	(919) 306-5042
Mohammad Momin	331 Newman Spring Road, Building 1, 4th Floor, Suite 143	Red Bank	NJ	07701	(917) 392-5567

EXHIBIT J-1

FINANCIAL STATEMENTS

IO Franchising, LLC

Audited Consolidated Financial Statements

December 31, 2025, December 31, 2024, and December 31, 2023

IO FRANCHISING, LLC

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MILBERY & KESSELMAN
CERTIFIED PUBLIC ACCOUNTANTS

To Management
IO Franchising, LLC
West Palm Beach, Florida

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying consolidated financial statements of IO Franchising, LLC (a FL corporation), which comprise the consolidated balance sheets as of December 31, 2025, December 31, 2024, and December 31, 2023, and the related consolidated statements of income and member's equity, and cash flows for the period then ended, and the related notes to the consolidated financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of IO Franchising, LLC as of December 31, 2025, December 31, 2024, and December 31, 2023, and the results of its operations and its cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IO Franchising, LLC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IO Franchising, LLC's ability to continue as a going concern within one year after the date that the financials are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IO Franchising, LLC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IO Franchising, LLC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Milbery & Kesselman, CPAs, LLC
Fort Lauderdale, Florida
February 26, 2026

IO Franchising, LLC
Consolidated Balance Sheets
As of December 31, 2025, December 31, 2024, and December 31, 2023

	2025	2024	2023
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 203,630	$ 179,006	$ -
Accounts Receivable	182,193	102,810	79,237
Contract Assets	-	534,306	-
Prepaid Expenses	25,688	9,689	-
Total Current Assets	411,511	825,811	79,237
Other Assets			
Goodwill	2,516,125	2,845,130	4,300,000
TOTAL ASSETS	$ 2,927,636	$ 3,670,941	$ 4,379,237
LIABILITIES AND MEMBER'S EQUITY			
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 174,772	$ 41,494	$ 187,874
Accrued Expenses	7,707	53,183	-
Franchisee Deposits	91,000	19,000	-
Loans Payable - Related Companies	2,655,725	107,085	2,833,536
Current Portion of Long Term Debt	-	538,177	1,024,704
Current Portion of Contract Liabilities	571,574	62,646	-
Total Current Liabilities	3,500,778	821,585	4,046,114
Long Term Liabilities			
Long Term Debt, net of Current Portion	-	2,620,000	275,296
Contract Liabilities, net of Current Portion	-	83,854	-
Total Long Term Liabilities	-	2,703,854	275,296
TOTAL LIABILITIES	3,500,778	3,525,439	4,321,410
MEMBER'S EQUITY (DEFICIT)	(573,142)	145,502	57,827
TOTAL LIABILITIES AND MEMBER'S EQUITY	$ 2,927,636	$ 3,670,941	$ 4,379,237

See accompanying independent auditor's report and notes to financial statements

IO Franchising, LLC
Consolidated Statement of Income and Member's Equity
For the periods ended December 31, 2025, December 31, 2024, and December 31, 2023

	2025	2024	2023
Income			
Franchise Fees	$ 1,339,230	$ 1,315,476	$ -
Advertising Fees	1,068,950	1,147,565	-
Royalties	1,280,856	1,373,852	68,078
Total Income	3,689,036	3,836,893	68,078
Cost of Goods Sold	2,031,889	1,902,693	-
Gross Profit	$ 1,657,147	$ 1,934,200	$ 68,078
Expenses			
Advertising	312,783	245,932	-
Amortization	329,005	362,670	-
Automobile	14,428	7,498	-
Bad Debt	205,216	26,200	-
Bank Service Charges	1,326	659	-
Computer and Software	7,666	2,009	-
Dues and Subscriptions	13,283	1,531	-
Insurance	5,133	1,322	-
Leasing Costs	3,865	6,436	-
Office	98,733	68,114	9,293
Payroll	1,216,864	1,001,659	-
Professional Fees	32,478	22,048	-
Postage	2,361	13,051	-
Telephone	9,624	1,713	-
Travel	69,338	42,751	-
Total Expenses	2,322,103	1,803,593	9,293
Net Income (Loss) before Other Income (Expense)	$ (664,956)	$ 130,607	$ 58,785
Other Income (Expense)			
Interest Expense	(5,391)	(57,252)	(958)
Income Tax	(3,330)	-	-
Other Expenses	(38,380)	-	-
Gain (Loss) on Foreign Currency Exchange	(6,587)	(721)	-
Gain on Sale of Intangible Assets	-	15,041	-
Total Other Income (Expense)	(53,688)	(42,932)	(958)
Net Income (Loss)	$ (718,644)	$ 87,675	$ 57,827
Member's Equity, Beginning	145,502	57,827	-
Member's Equity (Deficit), Ending	$ (573,142)	$ 145,502	$ 57,827

See accompanying independent auditor's report and notes to financial statements

IO Franchising, LLC
Consolidated Statements of Cash Flows
For the periods ended December 31, 2025, December 31, 2024, and December 31, 2023

	2025	2024	2023
Cash Flows from Operating Activities			
Net Income (Loss)	$ (718,644)	$ 87,675	$ 57,827
Adjustments to Reconcile Net Income (Loss) to Net Cash provided by (used in) Operations:			
Amortization	329,005	362,670	-
Gain on Sale of Intangible Assets	-	(15,041)	-
(Increase) Decrease in Accounts Receivable	(79,383)	(23,573)	(79,237)
(Increase) Decrease in Contract Assets	534,306	(534,306)	-
(Increase) Decrease in Prepaid Expenses	(15,999)	(9,689)	-
Increase (Decrease) in Accounts Payable	133,278	(146,380)	187,874
Increase (Decrease) in Accrued Expenses	(45,476)	53,183	-
Increase (Decrease) in Franchisee Deposits	72,000	19,000	-
Increase (Decrease) in Loans Payable - Related Companies	2,548,640	(2,726,451)	2,833,536
Increase (Decrease) in Contract Liabilities	425,074	146,500	-
Cash provided by (used in) Operating Activities	3,182,801	(2,786,412)	3,000,000
Cash Flows from Investing Activities			
Intangible Assets - Additions	-	-	(4,300,000)
Proceeds from Sale of Intangible Assets	-	1,107,241	-
Cash provided by (used in) Investing Activities	-	1,107,241	(4,300,000)
Cash Flows from Financing Activities			
New Borrowings:			
Short Term	-	-	1,024,704
Long Term	-	2,620,000	275,296
Debt Reduction:			
Short Term	(538,177)	(486,527)	-
Long Term	(2,620,000)	(275,296)	-
Cash provided by (used in) Financing Activities	(3,158,177)	1,858,177	1,300,000
Increase in Cash	24,624	179,006	-
Beginning Balance	179,006	-	-
Ending Balance	$ 203,630	$ 179,006	$ -
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			
Cash paid during the year:			
Interest	$ 5,246	$ 55,071	$ -

See accompanying independent auditor's report and notes to financial statements

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies

Nature of business - IO Franchising, LLC (the "Company"), a Florida limited liability company was formed on November 1, 2023 and is headquartered in West Palm Beach, Florida. The Company sells franchises that allow the purchaser to operate an Intelligent Office® franchise which provides shared office services, including executive suites, temporary office use, conference and training room use, co-working/drop in workspace, business center locations, a professional business address, live answering service and telephone call management, and other related products and services.

The Company has elected a year end of December 31.

Principles of consolidation – The financial statements include the operations of IO Franchising, LLC and IA Franchising, LLC. All significant intercompany transactions have been eliminated in consolidation. IO Franchising, LLC and IA Franchising, LLC are herein after collectively referred to as "the Company".

A summary of the Company's significant accounting policies follows:

Accounting estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition - Initial franchise fees are recognized as revenue when services required under the franchise agreement have been performed by the Company. Franchise royalty revenues are based on franchisees' sales and are recognized as earned. Product and equipment revenue is recorded when legal title is transferred to the customer, generally when the product is shipped.

Cash concentration - The Company maintains its cash in one bank which, at times, may exceed the federally-insured limits. The Company has not experienced any loss in such accounts. The Company believes it is not exposed to any significant credit risk on such accounts.

Accounts receivable - Trade receivables are carried at their estimated collectible amounts. Trade credit is generally extended on a short-term basis; thus trade receivables do not bear interest, although a finance charge may be applied to such receivables that are more than 30 days past due.

Credit risk - The Company performs on-going credit evaluations of each franchisee's financial condition. Accounts receivables are principally with franchises that are secured under the franchise agreements. The franchise agreements provide the Company with certain collateral, including inventory and fixed assets. Consequently, risk of loss is considered minimal.

Intangible assets – Intangible assets subject to amortization include goodwill, which is being amortized on a straight-line basis over 10 years.

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Long-lived assets - Long-lived assets held for use are subject to an impairment assessment if the carrying value is no longer recoverable based upon the undiscounted future cash flows of the asset. The amount of the impairment is the difference between the carrying amount and the fair value of the asset. The Company's estimate of undiscounted cash flows indicated that such carrying amounts were expected to be recovered.

Advertising – Advertising primarily consist of the outside costs related to lead development. Advertising costs are expensed as incurred and were $312,783 for the year ended December 31, 2025, $245,932 for the year ended December 31, 2024, and $0 for the year ended December 31, 2023.

Leases - The Company recognizes and measures its leases in accordance with FASB ASC 842, *Leases*. The Company is a lessee in a month-to-month operating lease for office space. The Company determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Company recognizes a lease liability and a right of use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The discount rate is the implicit rate if it is readily determinable or otherwise the Company uses its incremental borrowing rate. The implicit rates of our leases are not readily determinable and accordingly, we use our incremental borrowing rate based on the information available at the commencement date for all leases. The Company's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment. The ROU asset is subsequently measured throughout the lease term at the amount of the re-measured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Company has elected, for all underlying class of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of twelve months or less at lease commencement, and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. We recognize lease cost associated with our short-term leases on a straight-line basis over the lease term.

Income taxes - The Company has elected to be taxed under sections of the federal and state income tax laws that provide that, in lieu of corporate income taxes, the members separately account for their pro rata shares of the Company's items of income, deduction, losses and credits. Therefore, no provision for income taxes is reflected in the Company's financial statements.

Related parties – For the purposes of these financial statements, parties are considered to be related to the Company where the Company and the party are subject to common control and/or common joint control. Related parties may be individuals or other entities.

Notes to Consolidated Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Going concern – The Company evaluates whether there are conditions or events, considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern for a period of one year after the date that the financial statements are available to be issued, taking into consideration the quantitative and qualitative information regarding the Company's current financial condition, conditional and unconditional obligations due and the funds and cash flow necessary to maintain operations within that time period. Based on management's evaluation, the Company will be able to continue in operation on a going concern basis for at least the next twelve months from the date these financial statements were available to be issued.

Date of management's review - Management evaluated events or transactions subsequent to the balance sheet date for potential recognition or disclosure in the financial statements through February 26, 2026, which is the date the financial statements were available for issuance.

Note 2 Cash and Cash Equivalents

The Company maintains cash balances at one financial institution. Accounts at the institution are insured by the Federal Deposit Insurance Corporation for up to $250,000. At December 31, 2025, the Company had uninsured cash balances amounting to $0. At December 31, 2024, the Company had uninsured cash balances amounting to $0. At December 31, 2023, the Company had uninsured cash balances amounting to $0.

Note 3 Accounts Receivable

Accounts receivable at December 31, 2025, 2024, and 2023 consisted of the following:

	2025	2024	2023
Accounts receivable	$ 265,056	$ 102,810	$ 79,237
Allowance for doubtful accounts	(82,863)	-	-
	$ 182,193	$ 102,810	$ 79,237

The bad debt deducted for the period ended December 31, 2025 was $205,216. The bad debt deducted for the period ended December 31, 2024 was $26,200. The bad debt deducted for the period ended December 31, 2023 was $0.

Notes to Consolidated Financial Statements

Note 4 Goodwill

During the period ended December 31, 2023, the Company adopted the accounting alternative for the subsequent measurement of goodwill provided in FASB ASC 350-20. Under this accounting alternative, the Company began amortizing goodwill on a straight-line basis over 10 years and only evaluates goodwill for impairment when a triggering event occurs. During the period ended December 31, 2025, no triggering events occurred requiring impairment testing. As such, no impairment loss was recorded.

On May 11, 2024, the Company sold the Canadian territory, resulting in a decrease in goodwill and a gain on sale included in Other Income.

Note 5 Leases

The Company has an obligation as a lessee for office space with initial term of less than one year. The Company classified this lease as an operating lease. The lease generally contains renewal options for periods ranging from one to five years. Because the Company is not reasonably certain to exercise these renewal options, the optional periods are not included in determining the lease term, and associated payments under these renewal options are excluded from lease payments. The Company's leases do not include termination options for either party to the lease or restrictive financial or other covenants. Payments due under the lease contracts include fixed payments.

The components of leasing costs for the period ended December 31, 2025 are as follows:

Short term leasing costs	$ 3,865

Note 6 Long Term Debt

Notes payable as of December 31,

	2025	2024	2023
Long term debt	$ -	$ 3,158,177	$ 1,300,000
Less current portion	-	538,177	1,024,704
Total non-current portion	$ -	$ 2,620,000	$ 275,296

In December, 2023, the Company executed a promissory note with a third party in the amount of $1,300,000 and requires quarterly installments of principal and interest in the amount of $272,298. This note bears interest at a fixed rate of 7% and matures on March 31, 2025. As of December 31, 2025, the outstanding principal amount of the note payable was $0.

In December, 2024, the Company executed a promissory note with a related party in the amount of $400,000. This note bears no interest and shall be payable in one lump sum on or before December 31, 2027. As of December 31, 2025, the outstanding principal amount of the note payable was $0.

Notes to Consolidated Financial Statements

Note 6 Long Term Debt (Continued)

In December, 2024, the Company executed a promissory note with a related party in the amount of $2,220,000. This note bears no interest and shall be payable in one lump sum on or before December 31, 2027. As of December 31, 2025, the outstanding principal amount of the note payable was $0.

Note 7 Transactions with Related Parties

The Company reimburses and receives reimbursements to and from Related Parties, for certain operating expenses, including home office rent, payroll, and other administrative expenses. For the year ending December 31, 2025, related party balances included loans payable of $2,655,725. For the year ending December 31, 2024, related party balances included loans payable of $107,085. For the year ending December 31, 2023, related party balances included loans payable of $2,833,536.

Note 8 Revenue Recognition in Accordance with FASB ASC 606

Contract balances

Contract balances from contracts with customers were as follows as of December 31:

	2025	2024	2023
Contract assets	$ -	$ 534,306	$ -
Contract liabilities	571,574	146,500	-

Disaggregation of revenue

The Company derives its revenues primarily from the sale of franchises. Revenue from performance obligations satisfied at a point in time consists of franchise fees, royalties, and other income. Revenue from performance obligations satisfied over time consists of the sale of master licenses and renewal franchise fees.

Performance obligations

For performance obligations related to the franchise fees, control transfers to the customer at a point in time. Revenues are recognized when the franchisee training is completed and the equipment is delivered.

For performance obligations related to royalties and other income, control transfers to the customer at a point in time. Royalty revenues are recognized monthly based on the monthly sales from the franchisees.

Notes to Consolidated Financial Statements

Note 8 Revenue Recognition in Accordance with FASB ASC 606 (Continued)

For performance obligations related to master licenses and renewal franchise fees, control transfers to the customer over time. Revenues are recognized over the term of the contract.

Significant judgments

The Company sells franchises for an agreed upon contract amount. For fixed fee contracts, the Company is entitled to payment upon signing of the franchise agreement and recognizes the revenues when the performance obligations have been met.

Note 9 Subsequent Event

Subsequent to December 31, 2025, the Company entered into a definitive Stock Purchase Agreement to sell 100% of the outstanding equity interests of the Company to New State Capital Partners. The transaction is subject to customary closing conditions, including regulatory approvals and third-party consents. Closing occurred on February 25, 2026.

The purchase price consists of a combination of cash and contingent consideration. Because the transaction occurred after the balance sheet date, no adjustments have been made to the accompanying financial statements.

EXHIBIT J-2

UNAUDITED FINANCIAL STATEMENTS

THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED AN OPINION WITH REGARD TO THEIR CONTENT OR FORM.

IO Franchising, LLC
Statement of Profit and Loss

		1/31/2026	2/28/2026	3/31/2026	4/30/2026	Total 2026
REVENUE						
Franchise Fees	4100	$ 34,500.00	$ 11,137.50	$ 49,500.00	$ -	$ 95,137.50
Equipment - Schedule 'A'	4150	-	-	67,378.18	230,154.71	297,532.89
Rebate Income	4502	7.50	-	-	-	7.50
Technology Fees	4651	64,342.15	64,821.94	60,623.20	55,742.37	245,529.66
Call Center Minutes	4653	9,811.48	8,177.11	6,314.25	9,148.86	33,451.70
MS Office 365 License Fee	4655	-	-	-	-	-
Royalty Fees	4700	110,773.47	98,577.83	107,361.85	105,347.53	422,060.68
Commissions Income	4850	15,778.80	-	-	-	15,778.80
Miscellaneous Income	4950	-	-	-	-	-
Management Revenue	4951	-	-	-	-	-
Administrative Billing	4960	-	7,572.00	7,214.04	8,214.48	23,000.52
Administrative Fee	4961	-	-	-	-	-
Total Revenue		235,213.40	190,286.38	298,391.52	408,607.95	1,132,499.25
OPERATING EXPENSE						
Equipment Costs - Schedule 'A'	5100	-	-	59,570.53	196,898.60	256,469.13
Renovation Costs	5300	3,450.00	-	1,550.00	2,800.00	7,800.00
Purchases - Shirts & Supplies	5320	111.50	94.96	-	-	206.46
Sales Commissions	5400	7,200.00	1,522.20	10,100.00	-	18,822.20
RVP Bonus	5405	345.00	111.37	-	-	456.37
Master Sales Commissions	5410	-	-	-	-	-
Set Up Commissions	5420	-	-	-	1,000.00	1,000.00
Technology Fees	5650	47,776.94	45,271.94	36,558.26	67,815.60	197,422.74
Call Center Minutes Expense	5653	11,453.44	12,174.29	11,661.31	12,451.84	47,740.88
Advertising - General	6300	17,423.71	17,762.09	18,818.26	17,969.27	71,973.33
Advertising - Public Relations	6305	3,733.78	3,723.89	1,714.00	3,730.33	12,902.00
Referral Commission - External	6306	-	-	-	-	-
Seminars	6310	-	148.15	-	-	148.15
Travel - Airfare	6320	3,148.49	2,595.35	4,751.51	1,150.32	11,645.67
Airline Agency Fees	6321	205.80	54.50	84.00	65.82	410.12
Travel - Hotels	6322	310.20	2,070.91	2,998.32	4,599.53	9,978.96
Travel - Other	6323	-	760.89	-	-	760.89
Travel - Meals	6325	223.14	396.16	-	-	619.30
Travel - Entertainment	6326	1,070.24	6,410.90	197.36	-	7,678.50
Show Expense	6340	104.73	96.23	-	2,000.00	2,200.96
Regional Meetings	6370	-	-	-	2,633.12	2,633.12
Dues & Subscriptions	6380	2,053.93	554.87	1,679.17	1,118.38	5,406.35
Miscellaneous Commissions	6390	195.00	85.00	-	-	280.00
Wages	7100	61,605.44	76,783.59	-	-	138,389.03
Benefit Allocation	7110	5,632.95	6,982.02	-	-	12,614.97
Bonus Expense	7115	6,500.00	7,325.00	6,500.00	6,500.00	26,825.00
Payroll Taxes	7120	6,512.28	9,277.46	-	-	15,789.74
Rent	7150	100.00	100.00	-	-	200.00
Rent	7151	-	-	-	-	-

IO Franchising, LLC
Statement of Profit and Loss

		1/31/2026	2/28/2026	3/31/2026	4/30/2026	Total 2026
Insurance - General	7210	1,587.74	2,165.10	-	-	3,752.84
Internet Costs	7230	-	-	453.94	123.75	577.69
Consulting Fees	7240	333.33	-	-	-	333.33
Legal Fees	7250	-	165.02	-	-	165.02
Accounting Fees	7260	-	-	10,082.20	-	10,082.20
Vehicle Expense	7270	973.87	1,618.01	-	-	2,591.88
Computer Software	7281	2,587.76	2,930.14	1,681.93	1,723.78	8,923.61
Domains	7284	3.62	173.28	19.25	-	196.15
Bank Fee	7290	114.75	95.38	93.30	51.24	354.67
Registration & Filing Fees	7400	-	285.00	-	13,784.63	14,069.63
Credit Card Fees	7460	-	-	-	107.75	107.75
Car Rental	7490	345.24	-	978.20	-	1,323.44
Superannuation - Pension	8000	250.82	1,321.20	-	-	1,572.02
Total Operating Expense		185,353.70	203,054.90	169,491.54	336,523.96	894,424.10
OPERATING INCOME/(LOSS)		**49,859.70**	**(12,768.52)**	**128,899.98**	**72,083.99**	**238,075.15**
SHARED SERVICES						
Shared Services Expense - UFG	7999	25,000.00	25,000.00	-	-	50,000.00
Total Shared Services		25,000.00	25,000.00	-	-	50,000.00
OTHER INCOME/(EXPENSES)						
Interest Income	4900	-	-	-	-	-
Dividend Income	4911	-	-	-	-	-
Unrealized Gain/(Loss)	4920	-	-	-	-	-
Foreign Currency Adj	7350	(1.18)	38.97	-	(4.92)	32.87
Interest Expense	7430	-	-	-	-	-
Amortization Expense	7466 + 7481	(27,417.10)	(27,417.09)	-	-	(54,834.19)
Interest & Penalties - Tax	7610	-	-	(19.44)	0.20	(19.24)
Total Other Income/(Expense)		(27,418.28)	(27,378.12)	(19.44)	(4.72)	(54,820.56)
NET INCOME/(LOSS)		**(2,558.58)**	**(65,146.64)**	**128,880.54**	**72,079.27**	**133,254.59**

EXHIBIT K

OPERATING MANUAL TABLE OF CONTENTS

OPERATING MANUAL TABLE OF CONTENTS

Subject	Number of Pages Devoted Subject
Operations	112
Hiring and Culture	17
Receptionist Procedure/Training	57
Billing	8
Sales	172
Pre-opening	45
Forms	60
Marketing	109
Sales Manual	114
Total Number of Pages	694

EXHIBIT L

STATE ADDENDA TO DISCLOSURE DOCUMENT

CALIFORNIA ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the California Franchise Investment Law, Cal. Corp. Code §§ 31000-31516 or the California Franchise Relations Act, Cal. Bus. & Prof. Code §§20000-20043 applies, the terms of this Addendum apply.

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AND COMPLAINTS CONCERNING THE CONTENTS OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.

SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT, IN A FORM CONTAINING THE INFORMATION THAT THE COMMISSIONER MAY BY RULE OR ORDER REQUIRE, BEFORE A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE.

Item 3, Additional Disclosure:

Neither we nor any person described in Item 2 of the Disclosure Document is subject to any currently effective order of any National Securities Association or National Securities Exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq. suspending or expelling such persons from membership in such association or exchange.

Item 6, Additional Disclosure:

The highest interest rate allowed by law in California is 10% annually.

Item 17, Additional Disclosures:

The franchise agreement requires franchisee to execute a general release of claims upon renewal or transfer of the franchise agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order there under is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law. California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

The franchise agreement requires application of the laws of Florida. This provision may not be enforceable under California law.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. §101 et seq.).

The franchise agreement requires binding arbitration. The arbitration will occur in Florida with the cost being borne by the parties as determined by the arbitrator. Prospective franchisees are encouraged to consult with private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

Item 19, Additional Disclosures:

The financial performance representation figure does not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenues or gross sales 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 Center. Franchisees or former franchisees listed in this Disclosure Document may be one source of this information.

Item 21, Additional Disclosure:

The Department of Financial Protection and Innovation has determined that we, the franchisor, have not demonstrated we are adequately capitalized and/or that we must rely on franchise fees to fund our operations. The Commissioner has imposed a requirement for us to obtain a Guarantee of Performance from a guarantor who shows financial ability to meet the franchisor's obligations. Our guarantor is FP Franchising, Inc. d/b/a Fully Promoted, and their financial statements are attached to this FDD in Exhibit I-1 along with a copy of the Guarantee of Performance.

Exhibit D, Additional Disclosure:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

CONNECTICUT ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

If the seller fails to deliver the products, equipment or supplies or fails to render the services necessary to begin substantial operation of the business within forty-five days of the delivery date stated in your contract, you may notify the seller in writing and demand that the contract be cancelled.

HAWAII ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF

REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS OFFERING CIRCULAR CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

ILLINOIS ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§705/1 – 705/44 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures. The following statements are added to Item 17:

Illinois law governs the Franchise Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a franchise agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act.

"National Accounts" exist in this franchise system. You must honor National Account contracts and provide requested services under the National Account contracts expect where not available. Failure to comply with this provision of National Account contract services will constitute a breach of the Franchise Agreement.

Special Risks to Consider About *This* Franchise, Additional Disclosure:

We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Franchisee Acknowledgment / Compliance Certification:

The representations under this Franchise Acknowledgment/Compliance Certification are not intended, nor shall they act as a release, estoppel or waiver of any liability incurred under the Illinois Franchise Disclosure Act.

Exhibit D, Additional Disclosure:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

INDIANA ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

1. Risk Factor 1 on the state Cover Page does not apply, and the Indiana franchise laws apply notwithstanding Risk Factor 2.

2. Indiana law prohibits us from establishing a company-owned Center within a reasonable area of your Franchised Location that would compete unfairly with you.

3. In Items 17.c. and 17.m., any releases you sign will not apply to any claims that may arise under the Indiana Franchise Disclosure Law and the Indiana Deceptive Practices Act.

4. Item 17.r. may not be enforceable under the Indiana Deceptive Practices Act.

5. Item 17.t. may not be enforceable under the Indiana Deceptive Practices Act.

6. Item 17.v. is not applicable under the Indiana Deceptive Practices Act.

7. Item 17.w. Indiana franchise laws apply even though Florida law applies generally.

MICHIGAN ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN FRANCHISE DOCUMENTS FOR USE IN THE STATE OF MICHIGAN, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU:

(A) A PROHIBITION ON THE RIGHT OF A FRANCHISEE TO JOIN AN ASSOCIATION OF FRANCHISEES.

(B) A REQUIREMENT THAT A FRANCHISEE ASSENT TO A RELEASE, ASSIGNMENT, NOVATION, WAIVER, OR ESTOPPEL WHICH DEPRIVES A FRANCHISEE OF RIGHTS AND PROTECTIONS PROVIDED IN THIS ACT. THIS SHALL NOT PRECLUDE A FRANCHISEE, AFTER ENTERING INTO A FRANCHISE AGREEMENT, FROM SETTLING ANY AND ALL CLAIMS.

(C) A PROVISION THAT PERMITS A FRANCHISOR TO TERMINATE A FRANCHISE PRIOR TO THE EXPIRATION OF ITS TERM EXCEPT FOR GOOD CAUSE. GOOD CAUSE SHALL INCLUDE THE FAILURE OF THE FRANCHISEE TO COMPLY WITH ANY LAWFUL PROVISIONS OF THE FRANCHISE AGREEMENT AND TO CURE SUCH FAILURE AFTER BEING GIVEN WRITTEN NOTICE THEREOF AND A REASONABLE OPPORTUNITY, WHICH IN NO EVENT NEED BE MORE THAN 30 DAYS, TO CURE SUCH FAILURE.

(D) A PROVISION THAT PERMITS A FRANCHISOR TO REFUSE TO RENEW A FRANCHISE WITHOUT FAIRLY COMPENSATING THE FRANCHISEE BY REPURCHASE OR OTHER MEANS FOR THE FAIR MARKET VALUE, AT THE TIME OF EXPIRATION, OF THE FRANCHISEE'S INVENTORY, SUPPLIES, EQUIPMENT, FIXTURES, AND FURNISHINGS. PERSONALIZED MATERIALS WHICH HAVE NO VALUE TO THE FRANCHISOR AND INVENTORY, SUPPLIES, EQUIPMENT, FIXTURES, AND FURNISHINGS NOT REASONABLY REQUIRED IN THE CONDUCT OF THE FRANCHISED BUSINESS ARE NOT SUBJECT TO COMPENSATION. THIS SUBSECTION APPLIES ONLY IF: (i) THE TERM OF THE FRANCHISE IS LESS THAN five YEARS; AND (ii) THE FRANCHISEE IS PROHIBITED BY THE FRANCHISE OR OTHER AGREEMENT FROM CONTINUING TO CONDUCT SUBSTANTIALLY THE SAME BUSINESS UNDER ANOTHER TRADEMARK, SERVICE MARK, TRADE NAME, LOGOTYPE, MARKETING, OR OTHER COMMERCIAL SYMBOL IN THE SAME AREA SUBSEQUENT TO THE EXPIRATION OF THE FRANCHISE OR THE FRANCHISEE DOES NOT RECEIVE AT LEAST six MONTHS ADVANCE NOTICE OF FRANCHISOR'S INTENT NOT TO RENEW THE FRANCHISE.

(E) A PROVISION THAT PERMITS THE FRANCHISOR TO REFUSE TO RENEW A FRANCHISE ON TERMS GENERALLY AVAILABLE TO OTHER FRANCHISEES OF THE SAME CLASS OR TYPE UNDER SIMILAR CIRCUMSTANCES. THIS SECTION DOES NOT REQUIRE A RENEWAL PROVISION.

(F) A PROVISION REQUIRING THAT ARBITRATION OR LITIGATION BE CONDUCTED OUTSIDE THIS STATE. THIS SHALL NOT PRECLUDE THE FRANCHISEE FROM ENTERING INTO AN AGREEMENT, AT THE TIME OF ARBITRATION, TO CONDUCT ARBITRATION AT A LOCATION OUTSIDE THIS STATE.*

(* NOTE: NOTWITHSTANDING PARAGRAPH (F) ABOVE, WE INTEND TO ENFORCE FULLY ANY PROVISIONS OF THE ARBITRATION SECTION OF OUR AGREEMENTS. WE BELIEVE THAT PARAGRAPH (F) IS UNCONSTITUTIONAL AND CANNOT PRECLUDE US FROM ENFORCING THE ARBITRATION PROVISIONS UNDER THE FEDERAL ARBITRATION ACT.)

(G) A PROVISION WHICH PERMITS A FRANCHISOR TO REFUSE TO PERMIT A TRANSFER OF OWNERSHIP OF A FRANCHISE, EXCEPT FOR GOOD CAUSE. THIS SUBDIVISION DOES NOT PREVENT A FRANCHISOR FROM EXERCISING A RIGHT OF FIRST REFUSAL TO PURCHASE THE FRANCHISE. GOOD CAUSE SHALL INCLUDE, BUT IS NOT LIMITED TO:

(i) THE FAILURE OF THE PROPOSED FRANCHISEE TO MEET THE FRANCHISOR'S THEN CURRENT REASONABLE QUALIFICATIONS OR STANDARDS.

(ii) THE FACT THAT THE PROPOSED TRANSFEREE IS A COMPETITOR OF THE FRANCHISOR OR SUBFRANCHISOR.

(iii) THE UNWILLINGNESS OF THE PROPOSED TRANSFEREE TO AGREE IN WRITING TO COMPLY WITH ALL LAWFUL OBLIGATIONS.

(iv) THE FAILURE OF THE FRANCHISEE OR PROPOSED TRANSFEREE TO PAY ANY SUMS OWING TO THE FRANCHISOR OR TO CURE ANY DEFAULT IN THE FRANCHISE AGREEMENT EXISTING AT THE TIME OF THE PROPOSED TRANSFER.

(H) A PROVISION THAT REQUIRES THE FRANCHISEE TO RESELL TO THE FRANCHISOR ITEMS THAT ARE NOT UNIQUELY IDENTIFIED WITH THE FRANCHISOR. THIS SUBDIVISION DOES NOT PROHIBIT A PROVISION THAT GRANTS TO A FRANCHISOR A RIGHT OF FIRST REFUSAL TO PURCHASE THE ASSETS OF A FRANCHISE ON THE SAME TERMS AND CONDITIONS AS A BONA FIDE THIRD PARTY WILLING AND ABLE TO PURCHASE THOSE ASSETS, NOR DOES THIS SUBDIVISION PROHIBIT A PROVISION THAT GRANTS THE FRANCHISOR THE RIGHT TO ACQUIRE THE ASSETS OF A FRANCHISE FOR THE MARKET OR APPRAISED VALUE OF SUCH ASSETS IF THE FRANCHISEE HAS BREACHED THE LAWFUL PROVISIONS OF THE FRANCHISE AGREEMENT AND HAS FAILED TO CURE THE BREACH IN THE MANNER PROVIDED IN SUBDIVISION (C).

(I) A PROVISION WHICH PERMITS THE FRANCHISOR TO DIRECTLY OR INDIRECTLY CONVEY, ASSIGN, OR OTHERWISE TRANSFER ITS OBLIGATIONS TO FULFILL CONTRACTUAL OBLIGATIONS TO THE FRANCHISEE UNLESS PROVISION HAS BEEN MADE FOR PROVIDING THE REQUIRED CONTRACTUAL SERVICES.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

IF THE FRANCHISOR'S MOST RECENT FINANCIAL STATEMENTS ARE UNAUDITED AND SHOW A NET WORTH OF LESS THAN $100,000.00, THE FRANCHISOR MUST, AT THE REQUEST OF THE FRANCHISEE, ARRANGE FOR THE ESCROW OF INITIAL INVESTMENT AND OTHER FUNDS PAID BY THE FRANCHISEE UNTIL THE OBLIGATIONS TO PROVIDE REAL ESTATE, IMPROVEMENTS, EQUIPMENT, INVENTORY, TRAINING, OR OTHER ITEMS INCLUDED IN THE FRANCHISE OFFERING ARE FULFILLED. AT THE OPTION OF THE FRANCHISOR, A SURETY BOND MAY BE PROVIDED IN PLACE OF ESCROW.

THE NAME AND ADDRESS OF THE FRANCHISOR'S AGENT IN THIS STATE AUTHORIZED TO RECEIVE SERVICE OF PROCESS IS: MICHIGAN DEPARTMENT OF COMMERCE, CORPORATION AND SECURITIES BUREAU, 6546 MERCANTILE WAY, P.O. BOX 30222, LANSING, MICHIGAN 48910.

ANY QUESTIONS REGARDING THIS NOTICE SHOULD BE DIRECTED TO:

Department of the Attorney General
Corporate Oversight Div., Franchise Section
525 W. Ottawa St.
Lansing, MI 48906
Phone: 877-765-8388

MARYLAND ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Maryland Franchise Registration and Disclosure Law, Md. Code Bus. Reg. §§14-201 – 14-233 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures:

Our termination of the Franchise Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.).

You may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

The general release required as a condition of renewal, sale and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Franchisee Acknowledgment / Compliance Certification:

The representations under this Franchise Acknowledgment/Compliance Certification are not intended, nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Exhibit D, Additional Disclosure:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

MINNESOTA ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Minnesota Franchise Act, Minn. Stat. §§80C.01 – 80C.22 applies, the terms of this Addendum apply.

State Cover Page and Item 17, Additional Disclosures:

Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document shall abrogate or reduce any of your rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

Franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. A court will determine if a bond is required.

Item 6, Additional Disclosure:

NSF checks are governed by Minn. Stat. 604.113, which puts a cap of $30 on service charges.

Item 13, Additional Disclosures:

The Minnesota Department of Commerce requires that a franchisor indemnify Minnesota Franchisees against liability to third parties resulting from claims by third parties that the franchisee's use of the franchisor's trademark infringes upon the trademark rights of the third party. The franchisor does not indemnify against the consequences of a franchisee's use of a franchisor's trademark except in accordance with the requirements of the franchise agreement, and as the condition to an indemnification, the franchisee must provide notice to the franchisor of any such claim immediately and tender the defense of the claim to the franchisor. If the franchisor accepts tender of defense, the franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

Item 17, Additional Disclosures:

Any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who, at the time of acquiring a franchise is a resident of the State of Minnesota or in the case of a partnership or corporation, organized or incorporated under the laws of the State of Minnesota, or purporting to bind a person acquiring any franchise to be operated in the State of Minnesota to waive compliance or which has the effect of waiving compliance with any provision of the Minnesota Franchise Law is void.

We will comply with Minn. Stat. Sec. 80C.14, subds. 3, 4 and 5, which requires, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure), 180 days' notice for nonrenewal of the Franchise Agreement, and that consent to the transfer of the franchise will not be unreasonably withheld.

Minnesota Rule 2860.4400D prohibits a franchisor from requiring a franchisee to assent to a general release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§80C.01 – 80C.22.

The limitations of claims section must comply with Minn. Stat. Sec. 80C.17, subd. 5.

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE, AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OR ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT, THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

NEW YORK ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the New York General Business Law, Article 33, §§680 - 695 applies, the terms of this Addendum apply.

The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NEW YORK 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

The following is to be added at the end of Item 3:

Except as provided above, the following applies to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal, or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent

conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions other than routine litigation incidental to the business that is significant in the context of the number of franchisees and the size, nature, or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten years immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation, or trade practice law resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

The following is added to the end of the "Summary" sections of Item 17(c), titled "Requirements for a franchisee to renew or extend," and Item 17(m), entitled "Conditions for franchisor approval of transfer":

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; this proviso intends that the nonwaiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

The following language replaces the "Summary" section of Item 17(d), titled "Termination by a franchisee":

"You may terminate the agreement on any grounds available by law."

The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum," and Item 17(w), titled "Choice of law":

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the Rev. April 2, 2024 time period a Franchise Disclosure Document

(offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

NORTH DAKOTA ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the North Dakota Franchise Investment Law, N.D. Cent. Code, §§51-19-01 – 51-19-17 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures. The following statements are added to Item 17:

Any provision requiring franchisees to consent to the jurisdiction of courts outside North Dakota or to consent to the application of laws of a state other than North Dakota may be unenforceable under North Dakota law. Any mediation or arbitration will be held at a site agreeable to all parties. If the laws of a state other than North Dakota govern, to the extent that such law conflicts with North Dakota law, North Dakota law will control.

Any general release the franchisee is required to assent to as a condition of renewal is not intended to nor shall it act as a release, estoppel or waiver of any liability franchisor may have incurred under the North Dakota Franchise Investment Law.

Covenants not to compete during the term of and upon termination or expiration of the franchise agreement are enforceable only under certain conditions according to North Dakota law. If the Franchise Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

The Franchise Agreement includes a waiver of exemplary and punitive damages. This waiver may not be enforceable under North Dakota law.

The Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by franchisor in enforcing the agreement. For North Dakota franchisees, the prevailing party is entitled to recover all costs and expenses, including attorneys' fees.

The Franchise Agreement requires the franchisee to consent to a waiver of trial by jury. This waiver may not be enforceable under North Dakota law.

The Franchise Disclosure Document and Franchise Agreement state that franchisee must consent to the jurisdiction of courts outside that State of North Dakota. That requirement may not be enforceable under North Dakota law.

The Franchise Disclosure Document and Franchise Agreement may require franchisees to consent to termination or liquidated damages. This requirement may not be enforceable under North Dakota law.

The Franchise Agreement requires the franchisee to consent to a limitation of claims within two years. To the extent this requirement conflicts with North Dakota law, North Dakota law will apply.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any

statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

RHODE ISLAND ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Rhode Island Franchise Investment Act, R.I. Gen. Law ch. 395 §§19-28.1-1 – 19-28.1-34 applies, the terms of this Addendum apply.

Item 17, Additional Disclosure. The following statement is added to Item 17:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that: "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

VIRGINIA ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Virginia Retail Franchising Act, Va. Code §§13.1-557 – 13.1-574 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures:

Any provision in any of the contracts that you sign with us which provides for termination of the franchise upon the bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. 101 et. seq.).

"According to Section 13.1 – 564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable."

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

WASHINGTON ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law

3. In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any

other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

16. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

17. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. The Special Risks to Consider about *This* Franchise is amended to add the following language:

    We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

WISCONSIN ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Wisconsin Franchise Investment Law, Wis. Stat. §§553.01 – 553.78 or Wisconsin Fair Dealership Law, Wis. Stat. §§135.01 – 135.07 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures:

For all franchisees residing in the State of Wisconsin, we will provide you at least 90 days' prior written notice of termination, cancellation or substantial change in competitive circumstances. The notice will state all the reasons for termination, cancellation or substantial change in competitive circumstances and will provide that you have 60 days in which to cure any claimed deficiency. If this deficiency is cured within 60 days, the notice will be void. If the reason for termination, cancellation or substantial change in competitive circumstances is nonpayment of sums due under the franchise, you will have 10 days to cure the deficiency.

For Wisconsin franchisees, Ch. 135, Stats., the Wisconsin Fair Dealership Law, supersedes any provisions of the Franchise Agreement or a related contract which is inconsistent with the Law.

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EXHIBIT M

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

THIS CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT (this "Agreement") made as of the ____ day of _____, 20____, ("Effective Date") is by and between _____, ("FRANCHISEE") (d/b/a an Intelligent Office Franchise), IO Franchising, LLC, a Florida limited liability company d/b/a Intelligent Office, ("COMPANY") and _____, a resident of the state of _____, ("INDIVIDUAL") (collectively, the "Parties").

W I T N E S S E T H:

WHEREAS, FRANCHISEE is a party to that certain franchise agreement dated _____, 20____ (the "Franchise Agreement") by and between FRANCHISEE and COMPANY; and

WHEREAS, FRANCHISEE desires INDIVIDUAL to have access to and review certain Trade Secrets and other Confidential Information, which are more particularly described below; and

WHEREAS, FRANCHISEE is required by the Franchise Agreement to have INDIVIDUAL execute this Agreement prior to providing INDIVIDUAL access to said Trade Secrets and other Confidential Information; and

WHEREAS, INDIVIDUAL understands the necessity of not disclosing any such information to any other party in which Trade Secrets and other Confidential Information (as defined below) could be used to the disadvantage of FRANCHISEE, or COMPANY, any affiliate of COMPANY or COMPANY's other franchisees .

NOW, THEREFORE, in consideration of the mutual promises and undertakings set forth herein, and intending to be legally bound hereby, the Parties hereby mutually agree as follows:

1. <u>Trade Secrets and Confidential Information</u>

INDIVIDUAL acknowledges and understands FRANCHISEE possesses and will possess Trade Secrets and other Confidential Information that are important to its business.

a) For the purposes of this Agreement, a "Trade Secret" is information in any form (including, but not limited to, materials and techniques, technical or non-technical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, passwords and lists of actual or potential customers or suppliers) related to or used in the development and/or operation of Intelligent Office Centers that is not commonly known by or available to the public and that information: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

b) For the purposes of this Agreement "Confidential Information" means technical and non-technical information used in or related to the development and/or operation of Intelligent Office Centers that is not commonly known by or available to the public, including, without limitation, Trade Secrets and information contained in the operating manual and training guides and materials. In addition, any other information identified as confidential when delivered by FRANCHISEE shall be deemed Confidential Information. Confidential Information shall not include, however, any information that: (i) is now or subsequently becomes generally available to the public through no fault of INDIVIDUAL; (ii)

INDIVIDUAL can demonstrate was rightfully in its possession, without obligation of nondisclosure, prior to disclosure by FRANCHISEE pursuant to this Agreement; (iii) is independently developed without the use of any Confidential Information; or (iv) is rightfully obtained from a third party who has the right, without obligation of nondisclosure, to transfer or disclose such information.

c) Any information expressly designated by COMPANY or FRANCHISEE as "Trade Secrets" or "Confidential Information" shall be deemed such for all purposes of this Agreement, but the absence of designation shall not relieve INDIVIDUAL of his or her obligations hereunder in respect of information otherwise constituting Trade Secrets or Confidential Information. INDIVIDUAL understands FRANCHISEE's providing of access to the Trade Secrets and other Confidential Information creates a relationship of confidence and trust between INDIVIDUAL and FRANCHISEE with respect to the Trade Secrets and other Confidential Information.

2. Confidentiality/Non-Disclosure

a) INDIVIDUAL shall not communicate or divulge to (or use for the benefit of) any other person, firm, association, or corporation, with the sole exception of FRANCHISEE, now or at any time in the future, any Trade Secrets or other Confidential Information. At all times from the date of this Agreement, INDIVIDUAL must take all steps reasonably necessary and/or requested by FRANCHISEE to ensure that the Confidential Information and Trade Secrets are kept confidential pursuant to the terms of this Agreement. INDIVIDUAL must comply with all applicable policies, procedures and practices that FRANCHISEE has established and may establish from time to time with regard to the Confidential Information and Trade Secrets.

b) INDIVIDUAL's obligations under paragraph 2(a) of this Agreement shall continue in effect after termination or expiration of INDIVIDUAL's relationship with FRANCHISEE, regardless of the reason or reasons for termination or expiration, and whether such termination or expiration is voluntary or involuntary, and FRANCHISEE and/or COMPANY are entitled to communicate INDIVIDUAL's obligations under this Agreement to any future customer or employer to the extent deemed necessary by FRANCHISEE and/or COMPANY for protection of their rights hereunder and regardless of whether INDIVIDUAL or any of its affiliates or assigns becomes an investor, partner, joint venturer, broker, distributor or the like in an Intelligent Office Center.

3. Reasonableness of Restrictions

INDIVIDUAL acknowledges that each of the terms set forth herein, including the restrictive covenants, is fair and reasonable and is reasonably required for the protection of FRANCHISEE, COMPANY, and COMPANY's Trade Secrets and other Confidential Information, the COMPANY's business system, network of franchises and trade and service marks, and INDIVIDUAL waives any right to challenge these restrictions as being overly broad, unreasonable or otherwise unenforceable. If, however, a court of competent jurisdiction determines that any such restriction is unreasonable or unenforceable, then INDIVIDUAL shall submit to the reduction of any such activity, time period or geographic restriction necessary to enable the court to enforce such restrictions to the fullest extent permitted under applicable law. It is the desire and intent of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in any jurisdiction where enforcement is sought.

4. Relief for Breaches of Confidentiality

a) INDIVIDUAL further acknowledges that an actual or threatened violation of the covenants contained in this Agreement will cause FRANCHISEE and COMPANY immediate and

irreparable harm, damage and injury that cannot be fully compensated for by an award of damages or other remedies at law. Accordingly, FRANCHISEE and COMPANY shall be entitled, as a matter of right, to an injunction from any court of competent jurisdiction restraining any further violation by INDIVIDUAL of this Agreement without any requirement to show any actual damage or to post any bond or other security. Such right to an injunction shall be cumulative and in addition to, and not in limitation of, any other rights and remedies that FRANCHISEE and COMPANY may have at law or in equity.

b) In addition, in the event of a violation of the covenants contained in the Agreement, the Parties agree that damages for such violations would be difficult to quantify. Due to the difficulty in the quantification of resulting damages, the Parties agree that Company would be entitled to liquidated damages in the amount of $85,500 per event of violation.

5. Miscellaneous

a) This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes any prior agreements, negotiations and discussions between INDIVIDUAL, COMPANY and FRANCHISEE with respect to the subject matter hereof. This Agreement cannot be altered or amended except by an agreement in writing signed by the duly authorized representatives of the Parties.

b) Except to the extent this Agreement or any particular dispute is governed by the U.S. Trademark Act of 1946 or other federal law, this Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without reference to its conflict of laws principles). References to any law refer also to any successor laws and to any published regulations for such law as in effect at the relevant time. References to a governmental agency also refer to any regulatory body that succeeds the function of such agency.

c) **ANY ACTION BROUGHT BY ANY OF THE PARTIES, SHALL ONLY BE BROUGHT IN THE APPROPRIATE STATE OR FEDERAL COURT LOCATED IN OR SERVING PALM BEACH COUNTY, FLORIDA. THE PARTIES WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSES OF CARRYING OUT THIS PROVISION. CLAIMS FOR INJUNCTIVE RELIEF MAY ALSO BE BROUGHT BY COMPANY OR FRANCHISEE WHERE FRANCHISEE IS LOCATED. THIS EXCLUSIVE CHOICE OF JURISDICTION AND VENUE PROVISION SHALL NOT RESTRICT THE ABILITY OF THE PARTIES TO CONFIRM OR ENFORCE JUDGMENTS OR AWARDS IN ANY APPROPRIATE JURISDICTION.**

d) INDIVIDUAL agrees if any legal proceedings are brought for the enforcement of this Agreement, in addition to any other relief to which the successful or prevailing party may be entitled, the successful or prevailing party shall be entitled to recover attorneys' fees, investigative fees, administrative fees billed by such party's attorneys, court costs and all expenses, including, without limitation, all fees, taxes, costs and expenses incident to arbitration, appellate, and post-judgment proceedings incurred by the successful or prevailing party in that action or proceeding.

e) This Agreement shall be effective as of the Effective Date and shall be binding upon the successors and assigns of INDIVIDUAL and shall inure to the benefit of FRANCHISEE and COMPANY and their subsidiaries, successors and assigns.

f) The failure of any Party to insist upon performance in any one (1) or more instances upon performance of any terms and conditions of this Agreement shall not be construed a waiver of future

performance of any such term, covenant or condition of this Agreement and the obligations of the other Parties with respect thereto shall continue in full force and effect.

g) The paragraph headings in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement.

h) In the event that any part of this Agreement shall be held to be unenforceable or invalid, the remaining parts hereof shall nevertheless continue to be valid and enforceable as though the invalid portions were not a part hereof.

i) This Agreement may be modified or amended only by a written instrument duly executed by INDIVIDUAL, FRANCHISEE and COMPANY.

j) The existence of any claim or cause of action INDIVIDUAL might have against FRANCHISEE or COMPANY will not constitute a defense to the enforcement by FRANCHISEE or COMPANY of this Agreement.

k) Except as otherwise expressly provided in this Agreement, no remedy conferred upon FRANCHISEE or COMPANY pursuant to this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given pursuant to this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy pursuant to this Agreement shall preclude any other or further exercise thereof.

INDIVIDUAL CERTIFIES THAT HE OR SHE HAS READ THIS AGREEMENT CAREFULLY, AND UNDERSTANDS AND ACCEPTS THE OBLIGATIONS THAT IT IMPOSES WITHOUT RESERVATION.

THE PARTIES ACKNOWLEDGE THAT THE COMPANY SHALL BE ENTITLED TO ENFORCE THIS AGREEMENT WITHOUT THE COOPERATION OF THE FRANCHISEE. INDIVIDUAL AND FRANCHISEE AGREE THAT THIS AGREEMENT CANNOT BE MODIFIED OR AMENDED WITHOUT THE WRITTEN CONSENT OF THE COMPANY.

Signatures on following page.

IN WITNESS WHEREOF, FRANCHISEE and COMPANY have hereunto caused this Agreement to be executed by its duly authorized officer, and INDIVIDUAL has executed this Agreement, all being done in triplicate originals with one (1) original being delivered to each Party.

WITNESS:

_____

FRANCHISEE:

Signature:_____
Print Name:_____
Date:_____

WITNESS:

_____

INDIVIDUAL:

Signature:_____
Print Name:_____
Date:_____

WITNESS:

_____

COMPANY:

By:_____
Its:_____

EXHIBIT N

STATE EFFECTIVE DATES

STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Pending
Hawaii	Pending
Illinois	Pending
Indiana	Pending
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Virginia	Pending
Washington	Pending
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

EXHIBIT O

DISCLOSURE DOCUMENT RECEIPTS

DISCLOSURE DOCUMENT RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If IO Franchising LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale or sooner if required by applicable state law.

New York and Rhode Island Laws require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan and Oregon require that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If IO Franchising LLC does not deliver this disclosure document on time or if it contains a false or misleading statement or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C., 20580, or your state agency listed in Exhibit A.

The franchisor is IO FRANCHISING, LLC, located at 2121 Vista Parkway, West Palm Beach, FL 33411. Its telephone number is (561) 640-5570.

Issuance Date: May 27, 2026

Franchise Seller: Jason Anderson and/or the Sales Agent(s) listed below, IO FRANCHISING, LLC, 2121 Vista Parkway, West Palm Beach, FL 33411 (561) 640-5570.

I have received a disclosure document issued May 27, 2026 that included the following Exhibits:

A. State Administrators and Agents for Service of Process
B. Franchise Agreement and Applicable Addenda
C. Multi-Unit Development Agreement
D. Deposit Receipt
E. Lease Addendum
F. Compliance Certification
G. General Release Agreement
H. List of Current Franchisees
I. List of Former Franchisees
J. Financial Statements
K. Operating Manual Table of Contents
L. State Addenda to Disclosure Document
M. Confidentiality and Nondisclosure Agreement
N. State Effective Dates
O. Disclosure Document Receipts

DATE:_____ _____
(Do not leave blank) **Print Sales Agent(s) Name(s)**

_____ _____
Prospective Franchisee **Signature** Prospective Franchisee **Printed Name**

_____ _____
Prospective Franchisee **Signature** Prospective Franchisee **Printed Name**

_____
Corporate Name: (if applicable)

By:_____ _____
Authorized Corporate Officer **Signature** **Printed** Corporate Officer Name / Title

DISCLOSURE DOCUMENT RECEIPT

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DATE:_____ _____
(Do not leave blank) **Print Sales Agent(s) Name(s)**

_____ _____
Prospective Franchisee **Signature** Prospective Franchisee **Printed Name**

_____ _____
Prospective Franchisee **Signature** Prospective Franchisee **Printed Name**

_____
Corporate Name: (if applicable)

By:_____ _____
Authorized Corporate Officer **Signature** **Printed** Corporate Officer Name / Title