FRANCHISE DISCLOSURE DOCUMENT

OYO FRANCHISING LLC
a Delaware Limited Liability Company
2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204
(787)-710-7264
oyo.franchises@oyorooms.com
www.oyorooms.com/us

We offer franchises for a distinctive hotel concept under the OYO® name and marks. Currently, we only offer franchises to existing hotel operators who wish to convert their hotel to an OYO® hotel. The total investment necessary to begin operation of an OYO® hotel ranges from $94,350 to $200,900 (not including occupancy costs for the real estate of the existing hotel that will become your franchised OYO® hotel). This amount includes $28,750 that must be paid to us or our affiliates.

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 payments 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 OYO Franchising LLC, 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204, Attn: Nikhil Heda, Vice President - Central Supply.

The terms of your contract will govern your franchise relationship. Don't rely on this 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 an 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, D.C. 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 may also be laws on franchising in your state. Ask your state agencies about them.

ISSUANCE DATE: March 24, 2020 as amended November 2, 2020

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 G-1 and G-2.
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 D 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 OYO® 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 OYO® franchisee?	Item 20 or Exhibit G-1 and G-2 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 Subject to 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 us through binding arbitration in Dallas, Texas. Out of state arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to arbitrate or litigate with the franchisor than in your home state.

2. **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.

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

4. **Spousal Guarantee**. Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

5. **Pricing of Guest Rooms**. The franchisor may determine the amount to be charged for your Guest Rooms. You have no say in that determination. If the franchisor prices a Guest Room too low, even by mistake, you still must service the customer under the price the franchisor negotiates, even if you will lose money doing so.

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.

THE FOLLOWING APPLY TO TRANSACTIONS GOVERNED BY

MICHIGAN FRANCHISE INVESTMENT LAW ONLY

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, 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 the Michigan Franchise Investment 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 provision 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 franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 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, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 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.

(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 transferee 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.

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000, the franchisor shall, at the request of a 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 FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENFORCEMENT BY THE ATTORNEY GENERAL.

Any questions regarding this notice should be directed to:

State of Michigan
Consumer Protection Division
Attn: Franchise
670 G. Mennen Williams Building
525 West Ottawa
Lansing, Michigan 48933
Telephone Number: (517) 373-7117

Note: Despite subparagraph (f) above, we intend, and we and you agree to fully enforce the arbitration provisions of the Franchise Agreement. We believe that paragraph (f) is unconstitutional and cannot preclude us from enforcing these arbitration provisions. You acknowledge that we will seek to enforce this section as written.

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Item 1.

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this franchise disclosure document (this "Disclosure Document"), "franchisor," "we," "us," or "our" means OYO Franchising LLC. "You" or "your" means the person or entity who buys the franchise from us.

The Franchisor

We were organized in Delaware on May 30, 2019 as a limited liability company. Our principal business address is 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204. Our principal telephone number is (787)-710-7264. Our agents for service of process are listed on Exhibit A. We do business under our company name and the name OYO®. We do not currently own or operate any Branded Hotels (as defined below). We began offering franchises for Branded Hotels in the U.S. in August 2019.

Our Parents, Predecessors and Affiliates

We are wholly-owned by our parent, OYO Hospitality Inc., a Delaware corporation that shares our principal business address; which is in turn wholly-owned by OYO Rooms and Hospitality UK Limited, a United Kingdom limited company with the principal business address of 3 Shepherd Street London UK W1J7HL; which is in turn wholly-owned by OYO Hospitality UK Limited, a United Kingdom limited company with the principal business address of 3 Shepherd Street London UK W1J7HL; which is in turn wholly-owned by Oravel Stays Singapore Pte. Limited, a Singapore private limited company with the principal business address of 4 Battery Road, #25-01 Bank of China Building, Singapore (049908) ("OYO Singapore"); which is in turn wholly-owned by Oravel Stays Private Limited, an Indian private limited company with the principal business address of Capital Cyberspace, Ullahwas, Sector 59, Gurugram – 122102 Haryam, India ("OYO India"). Neither we nor any of our parents described above directly own or operate a Branded Hotel or offer franchises for any other concepts. We have no predecessors.

Our indirect parent, OYO Singapore owns the Marks (as defined below) and the associated intellectual property of the "OYO"® brand, and has licensed the Marks and associated intellectual property to us, enabling us to license those Marks and associated intellectual property to franchisees. (See Item 13).

Our affiliate, OYO Rooms & Technology LLC is a Delaware limited liability company that shares our principal business address ("OYO Technology"). OYO Technology owns and licenses to us and our franchisees certain technology software and services, including a license to use (i) our proprietary operating system and hotel management software (together, the "OYO Operating System"), and (ii) our proprietary central reservation platform (the "OYO Platform") (each of which we may modify and continue to develop, and the terms of which may be further governed by our Operations Manual, as defined in Item 11). OYO Technology may also periodically provide certain other Proprietary Assets (as defined in Item 8) that will be installed at the Facility (as defined below), but which will belong to us or our affiliates, such as electronic credit card processing equipment and energy efficiency monitoring equipment.

As of December 31, 2019, our affiliates licensed and managed approximately 1.5 million OYO® branded guest rooms internationally. As of December 31, 2019, certain of our affiliates also own and/or manage 5 Branded Hotels in the United States. Additionally, our affiliate OYO Hotels Inc., a Delaware corporation ("OYO US") currently enters into certain agreements with third-party hotel owners, under which OYO US

has obtained the right to convert the hotel to the Marks, and list the available guest rooms at that third-party hotel for rent on the OYO Platform under the Marks, in exchange for which OYO US pays a fee to the third-party hotel owners for such access rights to their guest rooms ("MOCA Rights"). OYO US's ability to offer MOCA Rights in certain jurisdictions may be restricted by applicable law and effective regulatory orders (see Item 3). OYO US was formed as a Delaware limited liability company named OYO Hotels LLC in November 2018 and converted to a Delaware corporation named OYO Hotels Inc. in May 2019. OYO US shares our principal business address. OYO US has been entering into agreements with third-party hotel owners for MOCA Rights since February 2019. As of December 31, 2019, 296 independently owned Branded Hotels were listed on the OYO Platform in the United States as a result of MOCA Rights. Neither we nor any of our affiliates offers franchises for any other concept, though they may do so in the future.

Except as described above, we do not have any parents, predecessors, or other affiliates required to be disclosed in Item 1.

The Franchise

We offer and grant franchises to own and operate hotel facilities ("Branded Hotels") under the name "OYO®" and other trademarks, service marks, logos, and commercial symbols we periodically authorize (the "Marks"). Branded Hotels operate using distinctive and proprietary system of methods, procedures, designs, standards, and we may improve, substitute, further develop, or otherwise modify periodically (together, the "System"). We call the Branded Hotel that you will operate the "Facility." You must comply with all of our mandatory specifications, standards, operating procedures and rules that we periodically prescribe for operating Branded Hotels in general or the Facility in particular ("System Standards").

To apply for a franchise for a Branded Hotel, you must first submit a signed application to us (the "Franchise Application"). Our current form of Franchise Application is attached as Exhibit B-1.

If we approve your Franchise Application, and you wish to acquire a franchise for a Branded Hotel, you must sign a franchise agreement with us to acquire the right to develop, own and operate a Branded Hotel using the Marks and the System (the "Franchise Agreement"). The Facility will have the number of Guest Rooms indicated in your Franchise Agreement. "Guest Rooms" are each rentable unit in the Facility consisting of a room, suite, suite of rooms, or other guest accommodation, the entrance of which is controlled by the same key. Our current form of Franchise Agreement is attached as Exhibit B-2.

Currently, we only grant franchises to qualified persons that already own and operate a hotel property, and that wish to convert that property to a Branded Hotel. We will consider whether to grant a franchise for any particular hotel property based on criteria we periodically establish, such as the size, location, layout, number of guest rooms, appearance, guest demographics, business ratings, the experience and financial condition of the owner and other factors, to determine whether it would meet our criteria for a Branded Hotel. Under your Franchise Agreement, you will agree to convert the premises upon which you have the Facility to a Branded Hotel in accordance with the transformation plan attached to your Franchise Agreement, our System Standards, and all applicable federal, state, or local law, code, or regulations. Depending on the layout, branding and/or demographic for your existing facility, we may also recommend or require you to operate under one or more additional Marks, for example, "OYO Townhouse™" for facilities that cater to younger and technology-savvy travelers; however, the facility would otherwise operate in all respects in the same manner as described in this Disclosure Document.

Market Competition.

Your competition will include national, regional and local chains of hotels, motels other guest accommodations as well as other lodging and hospitality businesses. Your competition may also include other Branded Hotels. The hotel industry is a developing but highly competitive market. Well-established hotel chains exist in this market, some of which have greater experience in operating hotels, greater capital resources, and greater economic strength so as to provide hotel product and services at costs below that of a Branded Hotel. The market for your services will also depend on the Facility's location, design, and size, as well as changing market conditions, demand, seasonality, competition.

Laws and Regulations.

Certain aspects of operating a Branded Hotel are regulated by federal, state and local laws, rules and ordinances. For example, regulations may apply to the use of linens, towels, glassware, food preparation and service; posting of rules or prices near the registration area; proof of identification for guest check in; retention of certain records; refusing service or accommodation to guests; overbooking; non-smoking areas; telephone service charges; limiting recovery for loss of personal property and provision of safes or deposit boxes; fire safety; occupancy room taxes. In addition to regulations applicable to hotels specifically, you must also comply with laws generally applicable to all businesses, including laws relating to compensation of employees (including minimum wage and overtime requirements), business licensure, zoning, real estate and occupational permitting, construction permitting, accessibility for persons with disabilities, sales and use tax, food service, alcohol service and licensing, and health and safety.

There may also be other laws applicable to the Facility. You should consult an attorney and consider all of these laws and regulations when evaluating your purchase of a franchise for a Branded Hotel. You are solely responsible for ensuring that you and the Facility's operations comply with all applicable laws.

Note on COVID-19

The COVID-19 pandemic has had a material impact on the hospitality industry in 2020. Although many jurisdictions have included hotels in their definition of "essential businesses" that are permitted to remain open during applicable stay-at-home orders, you should carefully review the requirements in your jurisdiction to see whether any mandatory closures or capacity limits will impact your Facility. Additionally, we currently require Branded Hotels to comply with all federal, state and local guidelines for safety, which may require you to meet heightened sanitation standards, provide face coverings to staff or guests, screen employee and guests for health issues, install protective shields, close or limit capacity in common and public spaces, and/or post additional signage at your Facility.

Item 2.

BUSINESS EXPERIENCE

Abhishek Gupta - Board of Managers

Mr. Gupta has served on our Board of Managers since our inception in May 2019 and on the Board of Managers of OYO Technology since its inception in January 2019. He also has served as the Group Chief Financial Officer for our parent company OYO Singapore since June 2015. All positions held with us and our affiliates and parents have been held from Gurugram, Haryana, India. Prior to that, Mr. Gupta

served as the Business Group Controller for Philips Home Lighting Division of Philips India Limited from January 2014 until May 2015 in Gurugram, Haryana, India.

Rakesh Prusti - Board of Managers

Mr. Prusti has served on our Board of Managers since our inception in May 2019 and on the Board of Managers of OYO Technology since its inception in January 2019. He also has served as the General Counsel for our parent company OYO Singapore since May 2018. All positions held with us and our affiliates and parents have been held from Gurugram, Haryana, India. Prior to that, Mr. Prusti served as Director, Legal, Regulatory Affairs and Compliance for Max Healthcare in Gurugram, Haryana, India from February 2015 to April 2018.

Ritesh Agarwal – Founder and CEO of Parent

Mr. Agarwal founded the OYO® brand and has served as the Chief Executive Officer of OYO India since its inception in 2012.

Kasra Moshkani – SVP and US Country Head

Mr. Moshkani has served as Senior Vice President and US Country Head for us and our affiliates OYO US and OYO Technology since September 2020 from our Miami, Florida office. Previously, Mr. Moshkani served as our Regional Vice President from October 2019 to September 2020 from our Miami, Florida office, and as our Regional Vice President, Northeast from February 2020 to September 2020 from our New York, New York office. Prior to that, he served as Director and General Manager at Uber from September 2014 until October 2019 in Miami/Fort Lauderdale, Florida.

Nikhil Heda – Vice President, Central Supply

Mr. Heda has served as Vice President, Central Supply for us and our affiliates OYO US and OYO Technology since December 2019 from our Dallas, Texas office. From November 2015 until December 2019, Mr. Heda served as Vice President, Sales for OYO US from Gurugram, Haryana, India. From April 2015 to November 2015, Mr. Heda was DGM Channel Partnerships for Housing.com in Mumbai, India.

Sonal Sinha – Vice President, Finance

Mr. Sinha has served as Vice President, Finance for us and our affiliates OYO US and OYO Technology since January 2020 from our Dallas, Texas office. Prior to that, Mr. Sinha held several positions with OYO India in Gurugram, Haryana India including Vice President, Business Finance from January 2019 to January 2020; Assistant Vice President Finance, Operations from August 2017 to December 2018; and Assistant Vice President, Finance – Controller from August 2015 to July 2017. Prior to that, Mr. Sinha served as Lead Manager, Finance for GE India, Industrial Private Limited in Gurgugram, India from October 2011 to August 2015.

Brian Herndon – Vice President, Finance

Mr. Herndon has served as Vice President, Finance for us and our affiliates OYO US and OYO Technology since May 2019 from our Dallas, Texas office. Prior to that, Mr. Herndon served as the Director of Finance for Sabre, Inc. in Southlake, Texas, from January 2011 until May 2019.

Nishant Garg, Vice President, Technology and Operations

Mr. Garg has served as Vice President – Technology and Operations for us and our affiliates OYO US and OYO Technology since October 2019 from our Palo Alto, California office. Prior to that, Mr. Garg held several positions at McKinsey & Company including Associate Partner in their Redwood City, California office from January 2019 to October 2019, Engagement Manager in their Palo Alto, California office from August 2015 to December 2018, and as an Associate in their Palo Alto, California office from February 2012 to August 2015.

Varun Jain, Vice President, Revenue Management

Mr. Vain has served as Vice President, Revenue Management for us and our affiliate OYO US and OYO Technology since April 2020 from our Palo Alto, California office. Prior to that, Mr. Vain served as our Vice President, Supply from September 2019 to April 2020 from our Palo Alto, California office. From March 2018 to September 2019, he served as General Manager, Lending for Uplift, Inc.in Menlo Park, California. Prior to that, Mr. Jain worked for McKinsey and Co in San Francisco, California as Engagement Manager from January 2017 to March 2018 and Associate from September 2015 to December 2016.

Raoul Hingle – Associate Vice President, Business Development

Mr. Hingle has served as Associate Vice President, Business Development for us and our affiliate OYO US and OYO Technology since October 2020 from our Dallas, Texas office. From October 2019 to September 2020, Mr. Hingle served as Houston Hub Head. Prior to that, Mr. Hingle worked as a Management Consultant for Ernst & Young in Houston, Texas from June 2014 to September 2019.

Monika Selmont – Vice President, Legal

Ms. Selmont has served as Vice President, Legal for us and our affiliate OYO US since November 2019 from our Dallas, Texas office. Prior to that, from May 2010 to October 2019, Ms. Selmont served as Director & Associate General Counsel, Consumer Litigation at Citibank, N.A. located in New York, NY.

Item 3.
LITIGATION

Pending Civil Actions Involving Our Affiliates:

Zodiac 21, Inc. v Oyo Hotels, Inc. (U.S. District Court for the Middle District of Louisiana) Case No. 20-CV-63-SDD-RLB (filed January 31, 2020), and Trident Hospitality, Inc. v OYO Hotels, Inc. (U.S. District Court for the Middle District of Louisiana) Case No. 20-CV-67-JWD-RLB (filed February 4, 2020). Two independent hotel-owners that had acquired MOCA Rights from OYO US brought action against OYO US in separate actions, which were later consolidated before the court on March 19, 2020 and will proceed on a consolidated basis for all pre-trial proceedings. Plaintiffs allege, among other things, that OYO US failed to pay required minimum revenue guarantees, lowered the hotel room rates impacting the reputation of the hotel, failed to reimburse plaintiffs for no-shows and cancellations, and failed to satisfy certain other services as represented to the plaintiffs. Plaintiffs are asserting claims of breach of unfair trade practice and consumer protection laws, breach of contract, breach of fiduciary duty and tortious breach of contract. Plaintiffs seek unspecified amounts of monetary damages and attorney fees.

Pride Hospitality LLC v OYO Hotels, Inc. (Texas District Court, M-298th Judicial District, Dallas, Texas) Case No. 20-01963 (filed February 4, 2020). Plaintiff owns two hotel properties and acquired MOCA Rights for one of those hotel properties from OYO US. Plaintiff alleges that OYO US unlawfully terminated the MOCA Rights for the first hotel, when plaintiff refused to acquire MOCA Rights for its second hotel. Plaintiff asserts claims of breach of contract, fraud, conditions precedent, and estoppel. Plaintiff seeks an unspecified amount of monetary damages, attorney fees, and exemplary damages.

Shree Veer Corporation and Chief Hospitality, LLC, et. al. v. OYO Hotels, Inc. (County Court at Law No. 3, Dallas County, Texas) Case No. CC-20-04729-C (filed October 27, 2020), and Shree Veer Corporation and Chief Hospitality, LLC, et. al. v. OYO Hotels, Inc. (U.S. District Court for the Norther District of Texas, Dallas Division) Case No. 3:20-cv-03268-L (filed October 28, 2020). Plaintiffs filed claims against OYO US in state court, on behalf of themselves and a class of similarly situated parties. OYO US then removed the dispute to federal court. Plaintiffs in this case are hotel owners that acquired MOCA Rights from OYO US. Plaintiffs allege that, when revenue at their hotels fell below the minimum revenue guarantee offered by OYO US, OYO US breached its contractual obligation to pay hotel owners the corresponding deficiency. Plaintiff also brought claims of fraud, fraud by non-disclosure, and fraudulent inducement on the basis of the same facts. Plaintiffs seek an unspecified amount of damages.

Prior Civil Actions Involving Our Affiliates:

New Philadelphia Hotel, LLC v. Oyo Hotels, Inc. (U.S. District Court for the Eastern District of Virginia) Case No. 3:20-cv-00365 (filed May 22, 2020). Prince George Hotel, LLC v. Oyo Hotels, Inc. (U.S. District Court for the Eastern District of Virginia) Case No. 3:20-cv-00366 (filed May 22, 2020). South Hill Hospitality, LLC v. Oyo Hotels, Inc. (U.S. District Court for the Eastern District of Virginia) Case No. 3:20-cv-00367 (filed May 22, 2020). York Street Hospitality, LLC v. Oyo Hotels, Inc. (U.S. District Court for the Eastern District of Virginia) Case No. 3:20-cv-00364 (filed May 22, 2020). Plaintiffs in each of these four cases acquired MOCA Rights for a hotel property from OYO US. Plaintiffs subsequently each filed substantially similar complaints in the Eastern District of Virginia. Plaintiffs alleged, among other things, that OYO US failed to make contractually agreed payments, breached its fiduciary duty to plaintiffs in how it processed and remitted credit card proceeds, and that the unilateral termination clause and the penalty clause under the MOCA agreement violated the Virginia Retail Franchising Act. Plaintiffs sought an unspecified amount of monetary damages, attorney fees, interest, and cost. Plaintiffs also sought a declaratory judgement declaring that the termination clause and the penalty clause under the MOCA were void and that the MOCA was governed by the Virginia Retail Franchising Act. The parties settled these disputes in a collective settlement dated August 28, 2020. Under the terms of such settlement, (i) all MOCA agreements between OYO US and plaintiffs were terminated, and (ii) OYO US agreed to pay two plaintiffs, York Street Hospitality LLC and New Philadelphia Hotel LLC, each an amount equal to $187,500. The cases were dismissed with prejudice on August 28, 2020.

Regulatory Orders and Administrative Proceedings Involving Our Affiliates:

In re: Determining whether there has been a violation of the Franchise Investment Protection Act of Washington by OYO Hotels, Inc., S-19-2703-19-CO01 (Washington Department of Financial Institutions Securities Division) (March 20, 2020). The State of Washington Department of Financial Institutions – Securities Division (the "WA Department") entered a Consent Order against our affiliate OYO US (the "WA Order"). In the WA Order, the WA Department concluded that the offer and sale of MOCA Rights by OYO US (as described further in Item 1) constituted the offer and sale of a franchise under the Washington Franchise Investment Protection Act ("WFIPA"), and OYO US was therefore in violation of WFIPA because: (1) OYO US was not registered to sell franchises in Washington prior to the offer and/or

grant of MOCA Rights; and (2) OYO US failed to provide the hotel owner with a franchise disclosure document prior to the sale of the franchises. In connection with the WA Order, OYO US entered into a voluntary cease and desist whereby OYO US voluntarily agreed to (i) refrain from offering or granting franchises in violation of WFIPA, and (ii) pay $2,500 to the WA Department for investigative costs. By its express terms, the WA Order was entered solely for the purpose of resolving the investigation by the WA Department and is not admissible as evidence in any action or proceeding, other than any action by the WA Department. OYO US neither admitted nor denied any of the factual findings or legal conclusions of the WA Department as set forth in the WA Order.

In re: the Commissioner of Business Oversight (State of California) v. OYO Hotels LLC; OYO Hotels Inc.; and OYO Rooms and Technology LLC, FIL ORG IDs: 337007, 348451, 332593 (Department of Business Oversight of the State of California) (March 5, 2020). The California Department of Business Oversight ("CA Department") entered a desist and refrain order, assessment of administrative penalties, and claim for ancillary relief against our affiliates OYO US (also applicable to its predecessor in interest OYO Hotels LLC) and OYO Technology (the "CA Order"). In the CA Order, the CA Department concluded that the offer and sale of MOCA Rights by OYO US (as described further in Item 1) and the related activity of OYO Technology constituted the offer or sale of a franchise under the California Franchise Investment Law ("CFIL"), and OYO US and OYO Technology were therefore in violation of CFIL because: (1) OYO US and OYO Technology were not registered to sell franchises in California prior to the offer and/or grant of MOCA Rights; and (2) OYO US and OYO Technology failed to provide a franchise disclosure document and observe the applicable waiting period prior to granting the MOCA Rights. In connection with the CA Order, OYO US and OYO Technology were ordered to: (i) cease and desist from offering or granting franchises in violation of CFIL, (ii) pay administrative penalties totaling $202,500, and (iii) offer each hotel-owner that acquired MOCA Rights in California an offer to rescind its agreement for MOCA Rights. OYO US and OYO Technology neither admitted nor denied any of the factual findings or legal conclusions of the CA Department as set forth in the CA Order. On or around April 6, 2020, OYO US and OYO Technology appealed the CA Order before an administrative judge; however, prior to the trial for such appeal, OYO US and OYO Technology entered into a settlement agreement with the CA Department on June 3, 2020 to settle the outstanding issues (the "Settlement Agreement"). Under the terms of the Settlement Agreement, (i) OYO US and OYO Technology agreed to cease and desist from offering or granting franchises in violation of CFIL, (ii) pay administrative penalties totaling $75,500 in installments, and (iii) offer each hotel-owner that acquired MOCA Rights in California an offer to rescind its agreement for MOCA Rights.

In re: OYO Hotels, Inc., Case No. 2019-0125 (Securities Division of the Office of the Attorney General of Maryland) (April 24, 2020). The Maryland Securities Commissioner (the "MD Division") entered a Consent Order against our affiliate OYO US (the "MD Order"). In the MD Order, the MD Division concluded that the offer and sale of MOCA Rights by OYO US (as described further in Item 1) constituted the offer and sale of a franchise under the Maryland Franchise Registration and Disclosure Law ("MFRDL"), and OYO US was therefore in violation of MFRDL because: (1) OYO US was not registered to sell franchises in Maryland prior to the offer and/or grant of MOCA Rights; and (2) OYO US failed to provide a franchise disclosure document and observe the applicable waiting period prior to granting the MOCA Rights. In connection with the MD Order, OYO US entered into a voluntary cease and desist whereby OYO US voluntarily agreed to (i) refrain from offering or granting franchises in violation of MFRDL, (ii) pay $2,000 to the MD Division, and (iii) make an offer of rescission to its two Maryland hotel owners that had acquired MOCA Rights. By its express terms, the MD Order was entered solely for the purpose of resolving the investigation by the MD Division. OYO US neither admitted nor denied any of the factual findings or legal conclusions of the MD Division as set forth in the MD Order.

Other than as described above, no litigation is required to be disclosed in this Item 3.

Item 4.
BANKRUPTCY

No bankruptcy information is required to be disclosed in this Item 4.

Item 5.
INITIAL FEES

Application Fee. All prospective franchisees must pay us a non-refundable fee of $2,500 (the "Application Fee") when they submit their Franchise Application. If your application is approved and you acquire a franchise for a Branded Hotel, we will apply the amount of your Application Fee to the amount that you owe as your Origination Fee (defined below).

Origination Fee. You must pay us a non-recurring and non-refundable origination fee of $25,000 (the "Origination Fee") in a lump sum on the date that you sign the Franchise Agreement.

Technology Set-Up Fee. You must pay us or our affiliate OYO Technology a non-refundable fee of $3,750 prior to your Launch Date (as defined in Item 11) to cover the cost of installing and setting up certain Proprietary Assets at the Facility (the "Technology Set-Up Fee").

Item 6.

OTHER FEES

TYPE OF FEE [1]	AMOUNT	DUE DATE	REMARKS [2]
Royalty Fee	5% of Gross Room Revenue[3]	By the 3rd of each month for the preceding month	Payable beginning on the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date.[2]
Marketing Fee	2% of Gross Room Revenue[3]	By the 3rd of each month for the preceding month	Payable beginning on the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date.[2]
Technology & Revenue Management Fee ("TRM Fee")	3% of Gross Room Revenue[3]	By the 3rd of each month for the preceding month	You must pay a fee for technology related services (see Item 11) beginning on the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date. We may modify the amount of your TRM Fee periodically with 30 days prior notice.

TYPE OF FEE [1]	AMOUNT	DUE DATE	REMARKS [2]
System Service Fees	Subject to change (currently the Service Charge, Distribution Fee, Third Party Fees, each described below)	When invoiced	If we or our affiliates provide you any additional services during the term of your Franchise Agreement, we may require you to pay us or our affiliates related service fees. We may modify and/or mandate services periodically provided that we provide you advance written notice. We will invoice you for such System Service Fees at the intervals we determine, and you must pay all System Service Fees promptly upon invoicing.
Service Charge	Subject to change (currently, 1.5% of commissionable revenue for qualifying reservations and chargebacks)	When we invoice you	This fee is paid for payment and processing of all reservations at the Facility that are associated with (i) group sales and commission activities, (ii) member programs or (iii) relationships with online booking website, travel agent, corporate partnerships, travel consortia, travel management companies, global sales agents or other third-party booking agencies or directories of any kind (a "Booking Agency") and for chargebacks.
OYO Platform Distribution Fee	Subject to change (currently, 9% of any Gross Room Revenue for any Guest Room booked through OYO Platform)	When invoiced	This fee is paid for reservations made through the OYO Platform or other reservation system owned by us or our affiliates and will include reservations generated via our corporate booking.
Enhanced Marketing Programs	Subject to change (our out of pocket costs)	When Invoiced	We may institute one or more additional marketing or advertising programs to benefit Branded Hotels. If we adopt such programs, we may require you to participate in such programs, including reimbursing us for any marketing or advertising that we conduct through such programs for the Facility. We may also require you to pre-fund the cost of any such marketing or advertising for the Facility.
Third-Party Fees	Subject to change (reimbursement of our out of pocket costs)	When invoiced	If any third party provides services for which we pay on your behalf, then you must reimburse us the cost of such Third-Party Fees. Currently, we require you to reimburse us for fees and costs associated with: (i) Booking Agency commissions, (ii) credit card and electronic processing, and (iii) GDS distribution fees (described below).

TYPE OF FEE [1]	AMOUNT	DUE DATE	REMARKS [2]
GDS Distribution Fee	The higher of (i) $6.00 per GDS reservation or (ii) 13.25% of the reservation amount (not to exceed $18 per reservation)	When Invoiced	This fee is paid for reservations made through our partner's global distribution platform reservation system for reservations generated via third party distribution platforms. This amount is subject to change based on third party costs. This GDS distribution fee is a Third-Party Fee (as described above), which means we reserve the right to pay these fees on your behalf and seek reimbursement from you for such amounts.
Transfer Fee	$25,000	Before transfer completed	Payable as a condition of transfer. Your right to transfer is subject to certain terms and conditions.
Interest	Lesser of 1.5% per month or highest rate permitted by law	As incurred	Due on all overdue amounts and accruing as of the original due date.
Maintenance	You must reimburse our expenses	On demand	If you fail to maintain the Facility in accordance with our System Standards, and do not complete any required maintenance within 30 days after we notify you, we have the right to do any required maintenance or refurbishing on your behalf and you must reimburse us for such amounts.
Additional Training	Then-current fee, currently $150 per hour per trainer, plus our direct costs [4]	As incurred	You will pay us an additional training fee if (1) we determine that any of your Key Personnel (defined in Item 11) are unable to satisfactorily supervise and fulfill their duties at the Facility, or unable to complete the Training Program, or (2) you request and we agree to provide additional or special guidance.
"3 Cs" Guest Experience Charge	Then-current fee (currently, $250, plus expenses).	When Invoiced	We may charge this fee if your 3C score fails to achieve a minimum inspection score of at least a "B" (determined by factors we choose) in two or more consecutive months, until your score is at least a "B." We may also require you or your personnel to attend training if you fail one or more inspections of the Facility and pay associated training fees.
Guest Relations Reimbursement	We may charge you a $25 customer service handling charge	When Invoiced	If we are contacted by a guest of the Facility who wishes to lodge a complaint, we have the right to address the complaints, including by refunding money to the complaining guest or incurring other costs, in which case you must reimburse us for these amounts.

TYPE OF FEE [1]	AMOUNT	DUE DATE	REMARKS [2]
Guest Program Fees	Will vary under circumstances (currently, reimbursement of our administrative costs for maintaining such Guest Programs)	On demand	You must pay us certain fees for the Guest Programs (defined in Item 11) we implement for the system.
Guest Rebooking Fees	Two times the booking fee for the confirmed reservation that was unfulfilled, or the cost of alternate accommodation that we or our affiliates provide to such guest, whichever is higher.	On demand	You must pay us this fee if you fail to rebook any guest that you cannot accommodate in compliance with our System Standards.
Reinspection Fee	Reimbursement of our expenses	As incurred	If any inspection of the Facility reveals violations of System Standards, you must reimburse us our cost of any re-inspection or follow-up visits to the Facility to determine if all violations have been cured.
Payment upon Failure to Report or Misreporting	110% of average of last 3 applicable payments	As incurred	If you fail to report your Gross Room Revenue or misreport your Gross Room Revenue, then for each payment calculated based on Gross Room Revenue, you must pay us an amount equal to 110% of the average of the last 3 applicable payments.
Insufficient Funds Charge	Then-current fee (currently, $25 per instance)	As incurred	If any payment you issue to us or any attempt to debit your account fails, we may charge you our then-current insufficient funds fee for each instance.
Audit Costs	Understated amount, plus late fees, plus if the understatement is by more than 5%, reimbursement of all related audit fees	As incurred	If any audit discloses an understatement of Gross Room Revenue.
Insurance Reimbursement	Reimbursement of our expenses	As incurred	If you fail to procure or maintain the required insurance, we may, at our option (but with no obligation), procure and maintain such insurance without notice to you, and you must pay us for all related costs (including, premiums) we incur in connection with obtaining such insurance.

TYPE OF FEE [1]	AMOUNT	DUE DATE	REMARKS [2]
Lost Revenue Damages	Will vary under circumstances	Within 15 days of termination	You must pay us this amount if we terminate your Franchise Agreement because of your default or you terminate during the initial term (see Item 17) for any reason other than an uncured breach by us. The amount of Lost Revenue Damages is an amount equal to the average monthly combined amount of all fees you pay us (including Royalty Fee, Marketing Fee, and TRM Fee) times the lesser of: (a) 24 months, or (b) the remaining months under your Franchise Agreement. Lost Revenue Damages will be calculated based on the average combined fees for the Facility during the 24 full calendar months immediately preceding the termination date; provided, that if the Facility has not been operating for at least 24 months, Lost Revenue Damages will be calculated based on the average combined fees for the period in which the Facility was a operated as an OYO® hotel.
De-Identification Reimbursement	Will vary under circumstances	As incurred	If you fail to take any of the actions or refrain from taking any of the actions required upon termination or expiration of your Franchise Agreement, we may take whatever action to cure the deficiencies, and you must reimburse us for all costs and expenses. Such amount is paid in addition to the Lost Revenue Damages.
Indemnification	Will vary under circumstances	As incurred	You must reimburse us and our affiliates if any of us are held liable for claims related to your operations, the Facility, or your breach of the Franchise Agreement.
Costs and Attorney's Fees	Will vary under circumstances	As incurred	Prevailing party in a proceeding is entitled to collect damages, costs and expenses, including arbitration and court costs and reasonable attorneys' fees.

Explanatory Notes

1. Except as described in this Item 6, all fees are imposed and collected by and payable to us, though we may transfer these rights to our affiliates. These fees are not refundable. We may negotiate fees so these fees may not always be applied uniformly.

2. You must pay the all amounts due under the Franchise Agreement or as we periodically prescribe. We may change the timing and intervals of payments with 30 days prior notice. We also reserve the right to collect any and all of your Gross Room Revenue earned through the OYO Platform or any Booking Agency and remit those amounts to you less any applicable fees you owe us, in accordance with our then-current payment terms, which may include offsetting any fees you owe us or our affiliates against such collections before remitting them to you.

3. "Gross Room Revenue" means the total gross revenue, consideration, and income of every kind and nature, directly or indirectly, from renting Guest Rooms at the Facility, whether from cash, check, credit and debit card, exchange, trade credit, or other credit transactions, including all revenue from the rental of Guest Rooms, including revenue derived from any redemption of points or rewards under the Guest Programs for Guest Rooms and revenue from guest and service fees (such as early check-in/late check-out fees, no show fees and cancellations) associated with the rental of Guest Rooms, and/or any other Facility Offerings (as defined in Item 15). There will be no deductions allowed for uncollected or uncollectible credit accounts and no allowances will be made for bad debts. Gross Room Revenue includes the proceeds of any business interruption insurance or similar insurance. If we authorize or require participation in online group-bought deals, gift certificate and/or gift card programs, the payments you receive for those sales will be included in Gross Room Revenue in accordance with our then-current guidelines for calculating Gross Room Revenue. Gross Room Revenue includes the amount of any tax imposed by any federal, state, municipal or governmental authority directly on sales and collected from customers.

4. You must pay all travel and living expenses (including wages, transportation, food, lodging and workers' compensation) incurred by you and your personnel during any and all meetings and/or training courses and programs. You must also pay all travel and living expenses (including transportation, food, and lodging) incurred by any of our trainers or staff we send to the Facility to provide training courses or programs.

Item 7.

YOUR ESTIMATED INITIAL INVESTMENT
ESTIMATED INITIAL INVESTMENT

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT [1]	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Origination Fee [2]	$25,000	Lump sum	At signing of Franchise Agreement	Us
Real Estate Costs [3]	See Note 2			
Conversion Improvements [4]	$25,600 - $105,150	As required	As required	Third-Party Vendors
Insurance – 3 months [5]	$6,000 - $20,000	As required	As required	Insurance Companies
Technology Set-Up Fee [6]	$3,750	Lump Sum	Within 30 days prior to opening	Us
Photo Kit [7]	$1,500 - $2,000	Lump sum	Within 60 days after opening the Facility	Third-Party Vendors
Crew Training & Materials [8]	$2,500 - $5,000	As required	Before you open the Facility	Employees, Third-Party Vendors

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT [1]	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Additional Funds – 3 months [9]	$30,000 - $40,000	As required	As incurred	Employees, Third-Party Vendors
TOTAL ESTIMATED INITIAL INVESTMENT [10]	**$94,350 – $200,900**			

Explanatory Notes

1. None of the amounts payable to us or our affiliates in this table are refundable under any circumstances. All amounts payable to third parties will be paid under the terms of your agreement with these respective third parties.

2. You must pay us a non-refundable Application Fee of $2,500, as described in Item 5, when you submit your Franchise Application. However, if your application is approved, the amount of the Application Fee will be credited to the Origination Fee of $25,000.

3. As described in Item 1, we currently only offer franchises to existing hotel operators who wish to convert to a Branded Hotel, therefore you will already own or lease the premises upon which you will have the Facility at the time you sign the Franchise Agreement. For that reason, the table above does not include an estimate of any property purchase price, rent, security deposits, or other occupancy costs. However, you should carefully investigate such costs for the premises upon which you will have the Facility. Local market conditions, changes in the economy and inflation will also contribute to your occupancy costs. The location of the parcel of real property, its relationship to and the nature of any adjoining uses, and its accessibility will affect both its size and price. A suitable space for a Branded Hotel will include approximately 45 to 100 Guest Rooms. You may also incur other costs and expenses, which we cannot predict, under the terms of your lease with the landlord of the premises upon which you will have the Facility. Lease agreements vary but usually require the lessee to pay (in addition to rent) for maintenance, insurance, taxes and any other charges or expenses for the land and building or they may require that the lessee reimburse the lessor for its proportionate share of these payments (plus interest).

4. You must do all things necessary to convert the premises upon which you will have the Facility to a Branded Hotel, including repainting the premises, curing any health or safety issues, installing branded signage, and purchasing any branded merchandise or décor. We currently expect that many of the Operating Assets (defined in Item 8) that you will need to operate a Branded Hotel are already located at the Facility due to your prior hotel operations, however, you will be solely responsible for Operating Assets that are not already located at your Facility. The range provided above is based on a number of factors that will impact the cost of conversion, including the size and specifications of the Facility, the condition and repair of the Facility, and the costs of supplies and labor in your region.

5. You must obtain and maintain certain types and amounts of insurance (See Item 8). Insurance costs depend on policy limits, types of policies, nature and value of physical assets, Gross Room Revenue, number of employees, wages paid, square footage, location, business contents, and other factors bearing

on risk exposure. Insurance providers may require either an annual payment or semi-annual installments. Your insurance costs will vary widely based on the location of the Facility, the specifications of the premises upon which you will have the Facility, the number of employees you hire and your own background. You should review the rates in the state in which the Facility will operate for an estimate of premiums. If you already have the required insurance for your existing hotel, you may not need to incur additional costs. The range provided is based on a number of factors that will impact the cost of your insurance, including the size and specifications of the Facility and the coverage rates in your region.

6. As described further in Item 11, we will install certain Proprietary Assets at the Facility prior to the Launch Date. The Technology Set-Up Fee will cover the onboarding of the property, installation and set-up for the OYO Operating System and two EDC machines for credit card processing.

7. The PhotoKit is comprised of (a) one set of white linens for (i) one king bed, (ii) two queen beds, and (iii) one full bed; (b) branded bed runners and cushion cases; and (c) framed wall artwork. Upon installation, we will arrange for our approved professional photographer to photoshoot the transformed Guest Rooms. We will source materials and photographers and manage/coordinate scheduling and delivery. Upon the completion of the transformation plan, we will schedule our approved photographer to photograph the Facility to reflect the transformation.

8. You are responsible for providing training that we designate for all your employees. The amount that you spend on pre-opening crew training will vary based on the location of the Facility, the specifications of the premises, and the number of employees you hire.

9. This item estimates your initial start-up expenses (other than the items identified separately in the table) for the Facility's first 3 months of operation, including employee wages, utilities, payroll taxes, legal and accounting fees, advertising, promotion, outside services, operating supplies, maintenance and repair, office supplies, cash shortages, as well as additional opening capital for other variable costs. This figure is an estimate, and we cannot guarantee that you will not have additional expenses. Your costs depend on how closely you follow our System Standards; your management and sales skills and experience and business acumen; local economic conditions; the local market for advertisements; the prevailing wage rate; the size and specifications of the Facility; and the employment levels reached during the initial period.

10. The estimated initial investment figures shown above are based on the experience of us and our affiliates developing Branded Hotels and the costs that OYO US has incurred converting third-party hotels under MOCA Rights. You should review these figures carefully with a business advisor before deciding to acquire the franchise. Currently, we offer financing to qualified franchisees, as described in Item 10, however, you may not meet our qualifications to obtain such financing. The availability and terms of financing depend on many factors, including the availability of financing generally, your creditworthiness and collateral, and the lending policies of financial institutions from which you request a loan.

Item 8.

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Specifications for Products, Services and Vendors

We have developed or may develop standards and specifications for types, models and brands of required furniture, fixtures, equipment, hardware, software, computer systems, signage and other operating assets to be used at the Facility (collectively, the "Operating Assets"), including the Computer System (as defined

in Item 11). We or our affiliates may also periodically install at the Facility assets that belong to us or our affiliates, including (i) the OYO Operating System and OYO Platform; (ii) electronic credit card processing equipment or point of sale system; and (iii) any other hardware and software for monitoring energy efficiency and/or guest experiences ("Proprietary Assets").

We may, but are not required to, provide assistance in sourcing and purchasing items used at the Facility. We may also periodically provide a list of approved vendors, products or System Standards for sourcing or products and services, and you must purchase the products and services we periodically designate only from the vendors we prescribe and only on the terms and according to the specifications we approve. If you would like us to consider approving a vendor that is not an approved vendor, you must submit your request in writing before purchasing any items or services from that vendor. We do not currently charge a fee to review alternative vendors. We will make all determinations about whether to approve an alternative vendor based on our then-current criteria, which may change periodically, including quality, prices, consistency, reliability, financial capability, labor relations, customer relations, frequency of delivery, concentration of purchases, standards of service (including prompt attention to complaints) or other criteria. Our standards and specifications for products and services and criteria for vendors are currently issued to franchisees and approved vendors, though that may change in the future. Currently, we estimate that we would provide notice of our decision to approve or disapprove an alternative vendor within 30 days of receiving the request. We may refuse to consider and/or approve any proposed alternative vendor for any reason whatsoever. We may revoke our approval of any vendor at any time.

Currently, you must obtain: (i) toiletries, signage, and branded collateral from our designated exclusive vendors, and (ii) all other Operating Assets from vendors that we have approved. Our affiliate, OYO Technology is currently the only vendor of the Proprietary Assets that will be installed at the Facility, including the OYO Operating System and OYO Platform. Otherwise, neither we nor our affiliates are currently vendors of any required products or services, though we may be in the future. Access to the OYO Operating System and OYO Platform is included in the TRM Fee, therefore neither we nor our affiliates derived any direct revenue in our prior fiscal year from the sale of products or services to franchisees, other than those recurring fees described in Item 6.

Collectively, the purchases you obtain according to our specifications or from approved or designated vendors represent approximately 30% of your total purchases to establish the Facility and 40% of your total purchases to operate the Facility.

Insurance

You must also obtain and maintain the minimum insurance coverage that we periodically require under the Operations Manual, at your own expense. Currently, we require the following types of minimum coverage: (i) General Liability Insurance with minimum coverage of $1,000,000 per occurrence and $2,000,000 in the aggregate; (ii) Excess Liability Insurance with minimum coverage of $3,000,000 in the aggregate; (iii) Workman's Compensation as required by state statute; (iv) Business Interruption Insurance; (v) employment practices liability (EPLI); and (vi) cyber insurance. We may require that you obtain all or a portion of your insurance policies from a designated vendor and on the terms and according to the specifications we approve. All of these policies must contain the minimum coverage we prescribe periodically and must have deductibles not to exceed the amounts we specify. We may periodically increase the amounts of coverage required under these insurance policies and/or require different or additional insurance coverages (including reasonable excess liability insurance) at any time. Each insurance policy for liability coverage must name us and any affiliates we designate as additional named insureds, using a form of endorsement that we have approved, and provide for 30 days' prior written notice

to us of a policy's material modification, cancellation or expiration. Each insurance policy must contain a waiver of all subrogation rights against us, our affiliates and their successors and assigns. You must routinely furnish us copies of your certificates of insurance that meets our System Standards, or other evidence of your maintaining this insurance coverage and paying premiums.

Purchase Agreements, Material Benefits and Revenue

Neither we nor our affiliates have currently negotiated purchase arrangements or price terms for the benefit of franchisees, though we may do so in the future. You may periodically be required to purchase these items at a price or on other terms we or our affiliates have negotiated in advance.

Neither we nor our affiliates derive revenue in the form of rebates, or other consideration from vendors based on your purchases and leases of certain products and services. Neither we nor our affiliates collected any amounts from consideration from vendors based on purchases and leases by franchisees in our last fiscal year. We do not currently provide material benefits to franchisees for purchasing particular products or services or using designated or approved vendors. Neither we nor our affiliates collected any amounts from the sale of products and services to franchisees in our last fiscal year.

As of the issuance date of this Disclosure Document, none of our officers own any interest in any of the approved vendors, other than an interest in our affiliate OYO Technology. As of the issuance date of this Disclosure Document, we have not established purchasing or distribution cooperatives.

Item 9.

FRANCHISEE'S OBLIGATIONS

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

OBLIGATION	SECTION IN TERMS AND CONDITIONS OF THE FRANCHISE AGREEMENT	DISCLOSURE DOCUMENT ITEM
(a) Site selection and acquisition/lease	Not Applicable	Item 11
(b) Pre-opening purchases/leases	Section 4A, 4N, 4O	Item 5, 7, 8 and 11
(c) Site development and other pre-opening requirements	Section 4	Items 7, 8, and 11
(d) Initial and ongoing training	Section 7	Items 6, 7, and 11
(e) Opening	Section 4A	Item 11
(f) Fees	Section 6	Items 5, 6, 7 and 11
(g) Compliance with standards and policies/ Operations Manual	Sections 4S	Items 8, 11 and 16
(h) Trademarks and proprietary information	Section 8	Items 13 and 14

OBLIGATION	SECTION IN TERMS AND CONDITIONS OF THE FRANCHISE AGREEMENT	DISCLOSURE DOCUMENT ITEM
(i) Restrictions on products/services offered	Sections 4E, 4G, 4H, 4P, Section 9	Items 8, 11, 12, and 16
(j) Warranty and customer service requirements	Section 4H, 4J	Item 11
(k) Territorial development and sales quotas	None	Item 1
(l) On-going product/service purchases	Section 4I	Items 6 and 8
(m) Maintenance, appearance and remodeling requirements	Section 4	Items 6, 8, 11 and 17
(n) Insurance	Section 4L	Items 7 and 8
(o) Advertising	Section 10	Items 6, 7, 8, and 11
(p) Indemnification	Section 17	Item 6
(q) Owner's participation/ management/staffing	Section 4C	Items 11 and 15
(r) Records and reports	Section 4R	Item 6
(s) Inspections and audits	Section 4R, 4T	Items 6 and 11
(t) Transfer	Section 13	Item 17
(u) Renewal	Section 2	Item 17
(v) Post-termination obligations	Section 15	Item 17
(w) Non-competition covenants	Section 12	Item 17
(x) Dispute resolution	Section 18	Item 17

Item 10.

FINANCING

Capital Improvement Advances

We may provide financing up to the full amount of capital improvements necessary to convert to a Branded Hotel if you meet our financing qualifications ("Advance"), though we are not obligated to provide you such financing. Currently, we offer two forms of Advance: (i) a promissory note in the form attached as Exhibit B-3 (Short Term Repayment) which requires you to repay the full amount of the Advance, with interest at a rate equal to the lesser of 18% per annum (1.5% per month) or the highest rate allowed by law, within 90 days of the Launch Date (but no later than 120 days from the date that the Advance was issued); and (ii) a promissory note in the form attached as Exhibit B-4 (Amortized Repayment) in which the Advance will be amortized over the term of the Franchise Agreement, with interest at a rate equal to the

lesser of 18% per annum (1.5% per month) or the highest rate allowed by law, with amortized payments made on an annual basis on each anniversary of the Launch Date (provided that unless you are in default, a specified percentage of each such annual payment will be forgiven) (in each case, a "Promissory Note"). We will make all determinations regarding whether you qualify for an Advance, and if so, in what amount and on which model of Promissory Note based on the factors we determine periodically, including your business experience, credit rating, financial condition, amount of existing debt, and other criteria. We do not require any security for the Advance. The Advance may be prepaid at any time without penalty. Your owners and their spouses must also co-sign the Promissory Note to guarantee your obligations. Under the Promissory Note, you and your co-signers waive traditional defenses, including presentment, demand, notice of demand, protest, notice of non-payment, notice of protest, notice of dishonor and diligence in collection. The Promissory Note is not subject to setoff, offset or recoupment. If the Franchise Agreement terminates for any reason, you or your guarantors are in default under the Franchise Agreement or any other agreement with us or our affiliates for any reason, or a transfer occurs (as defined in the Franchise Agreement), we may demand that you immediately pay all outstanding amounts owed under the Promissory Note in full. If you fail to make any required installment payment on time, we may also demand that you immediately pay all outstanding amounts owed under the Promissory Note in full. You will also be responsible for all of our costs and expenses, including court costs and attorney's fees, that we incur enforcing our rights under any Promissory Note. Default under the Promissory Note will also constitute a default under the Franchise Agreement. We do not intend to sell, assign or discount to a third party all or part of the Promissory Note, though we are not prohibited from doing so.

Other than as described above, neither we nor our agents or affiliates offer any financing arrangements, including leases and installment contracts, directly or indirectly to franchisees.

Item 11.

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

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

Assistance to Begin Operation of a Branded Hotel

Before you begin operation of the Facility, we or our designees will:

1. Approve or disapprove a transformation plan that will be attached to your Franchise Agreement. (Franchise Agreement – Section 4A of the Terms and Conditions)

2. Provide the Training Program to your Key Personnel (Franchise Agreement – Section 7B and 7C of the Terms and Conditions)

3. Make our Operations Manual available to you. (Franchise Agreement – Section 4S of the Terms and Conditions)

4. Review and either approve or disapprove your conversion and the Facility to open for business. (Franchise Agreement – Section 4A of the Terms and Conditions)

Site Selection

We currently only offer franchises to third-party hotel owners who wish to convert their hotel to a Branded Hotel using the Marks; therefore, the site of your Facility will be known before you sign the Franchise Agreement with us. Currently, neither we nor our affiliates generally own the sites for Branded Hotels and lease those sites to franchisees, though we may do so in the future.

Opening Requirements

We will specify a deadline for you to complete your transformation plan and obtain our approval to open your Facility under the Marks in your Franchise Agreement (your "Launch Date"). We may terminate the Franchise Agreement and retain your Origination Fee if you fail to open your Facility by the Launch Date. We estimate that you will convert and begin operating your Facility within 90 days of the date you sign your Franchise Agreement. The date that you open your Facility for business will depend on when you implement the transformation plan, acquire required insurance policies, install all Operating Assets, your Key Personnel complete the Training Program, and you meet all of our other criteria to begin operating your Facility.

Assistance During the Operation of Your Facility

During your operation of your Facility, we or our designees will:

1. Provide you additional training if you request such training, subject to availability and scheduling, and subject to your payment of our then-current training fee (currently, $150 per hour per trainer, plus expenses). (Franchise Agreement – Section 7D of the Terms and Conditions)

2. Continue to make our Operations Manual available to you. (Franchise Agreement – Section 4S of the Terms and Conditions)

3. Let you use our Marks and certain copyrighted and copyrightable materials. (Franchise Agreement – Section 8 of the Terms and Conditions) (See Item 13)

4. We will decide prices for your Guest Room bookings through the OYO Platform, based on recommendations generated from our proprietary revenue management algorithm, or other criteria we determine. We may also establish certain System Standards for pricing, for example: (i) prohibiting certain types of billing and pricing practices that we determine are misleading or detrimental to the System, such as incremental fees for services that guests would normally expect to be included in the Guest Room rate; (ii) imposing minimum or maximum prices or other pricing requirements permitted by applicable law; and (iii) requiring the collection of deposits for reservations. (Franchise Agreement – Section 4 of the Terms and Conditions) (See Item 16)

Operations Manual

We will make information for the development, establishment and operation of a Branded Hotel, which information contains mandatory and suggested standards, specifications, operating procedures and other obligations, whether communicated in writing, electronically (such as in bulletins, updates, guidelines, newsletters, e-mails, presentations, limited access online resources), or through alternative or supplemental means of communicating information by other media, all as supplemented and amended periodically (collectively, the "Operations Manual"). The Operations Manual currently consists of: (i) two manuals

relating to transformation (94 pages) and operations (95 pages), and (ii) 17 training videos. A table of contents for the Operations Manual, including a summary of training videos are attached as Exhibit C.

Advertising and Promotion

Local Advertising. We reserve the right to conduct any or all local, national and/or any other advertising for your Facility, and/or require you to advertise and market your Facility in any advertising medium we determine, using forms of advertisement we approve. If we permit you to conduct any advertising for your Facility, you must comply with all of our System Standards for your local advertising, including obtaining our approval before using any advertising materials.

Hotel System Website. We may establish, acquire, or host any website(s) to advertise, market, and promote Branded Hotels and/or a Branded Hotel franchise opportunity (a "Hotel System Website"). We may (but are not required to) provide you with a webpage on a Hotel System Website that references your Facility. We will own all intellectual property and other rights in all Hotel System Websites, including your webpage and all information it contains (including the domain name, any associated email address, any website analytical data, and any data that visitors supply). Even if we provide you a webpage on a Hotel System Website, we will only maintain that webpage while you are in full compliance with your Franchise Agreement and all System Standards we implement. We will permanently remove your webpage from all Hotel System Websites upon your Franchise Agreement's expiration or termination. We may require you to obtain from us and use an email address associated with our registered domain name. If we require you to obtain and use such an email address, you must do so according to our then-current System Standards.

Other Online Presences. We have the exclusive right to list your Facility and Guest Rooms with any Booking Agency. We also have the exclusive right to own and operate any website, domain name, email address, social media account, other online presence or presence on any electronic medium of any kind associated with your Facility, the System, and/or the Marks ("Online Presence"). If you own or operate any Online Presence in connection with the operation of a hotel at the premises upon which you will have your Facility prior to your Launch Date, you must transfer all such Online Presences to us prior to your Launch Date. Except as provided above, or as approved by us in writing or in the Operations Manual, you may not develop, maintain or authorize any Online Presence that mentions your Facility, links to any Hotel System Website or displays any of the Marks, or engage in any promotional or similar activities, whether directly or indirectly, through any Online Presence. If we approve the use of any such Online Presence in the operation of your Facility, you will develop and maintain such Online Presence only in accordance with our guidelines, including our guidelines for posting any messages or commentary on other third-party websites. We will own the rights to each such Online Presence. At our request, at your cost, you must grant us access to each such Online Presence, and to take whatever action we request to evidence our ownership of such Online Presence, or to help us obtain exclusive rights in such Online Presence.

Guest Programs. You must participate in and honor the terms of each of our designated loyalty, discount, promotional, management, advertising, satisfaction and/or other guest programs (including any room discounts, rewards programs, voucher programs, pet-friendly policies, billing programs, corporate memberships, frequent traveler programs, photographic or virtual tour programs or gift card programs) that are applicable to the Branded Hotels that we offer to the public on your behalf ("Guest Programs"). You must comply with all standards and requirements of any Guest Program as we may implement and periodically modify. You must also pay all applicable fees or charges associated with such Guest Programs (currently, reimbursement of our administrative costs for maintaining such Guest Programs).

Advertising Council. We do not currently maintain an advertising council composed of franchisees to advise us on advertising policies.

Marketing Fee. We currently require the owners of Branded Facilities to pay us a Marketing Fee equal to 2% of Gross Room Revenue. The Marketing Fee is payable in the same manner as the Royalty Fee. Although we have no obligation under the Franchise Agreement to do so, we currently expect to use the funds collected as Marketing Fees for marketing, promotional and advertising programs that we administer, including to develop audio, video, print or digital materials, media placement, digital campaigns, developing or managing Hotel System Websites, Guest Programs and software applications, conducting market research and developing marketing strategies, developing and managing other promotional programs, and the administrative and overhead costs associated with all such programs. If we maintain these programs, we intend them to benefit the Marks, the "OYO®" brand, and the system of Branded Hotels generally. We cannot ensure that expenditures will achieve any specific result, and/or that such programs will directly benefit any particular Branded Hotel or geographic region. We have no obligation to spend any amounts on any specific type of advertising or media (whether local, regional, or national), use any specific source of advertising (for example, in house advertising departments or national or regional agencies), or spend any amount in the area where your Facility is located. We have sole discretion over all creative concepts, materials, administrative functions, finances, and other matters relating to marketing, promotional and advertising programs. We do not maintain any Marketing Fees in a distinct account or administer them as a distinct advertising fund. We do not account for these amounts through any separate annual or periodic financial statements and no separate audit will be conducted for such amounts. You will not have the right to obtain any accounting records or statements regarding the collection or use of these amounts. If any amounts that are collected as Marketing Fees are not spent by us in the year they are collected, we may continue to use such funds without restriction for any purpose we determine in the following year(s). Currently, company-owned Branded Hotels pay the Marketing Fee in the same manner as franchisees. We have not sold any franchises prior to the date of this Disclosure Document, therefore in our prior fiscal year we did not collect any Marketing Fees or spend any such amounts on production, media placement, administration expenses or to solicit franchise sales. We do not expect to use more than 15% of collected Marketing Fees to solicit new franchises sales in our upcoming fiscal year, though there is no restriction on our ability to do so. If we do not spend in any fiscal year all of the funds collected in such year, we may use such funds in any subsequent year.

Advertising Cooperatives. We do not require you to contribute any amount to or participate in any local or regional advertising cooperative. We do not reserve the right under the Franchise Agreement to establish any such advertising cooperative.

Enhanced Marketing Programs. We may institute one or more additional marketing or advertising programs to benefit Branded Hotels. If we adopt such programs, we may require you to participate in such programs, including reimbursing us for any marketing or advertising that we conduct through such programs for the Facility. We may also require you to pre-fund the cost of any such marketing or advertising that we conduct for the Facility.

Computer System

You must obtain and install the computer hardware, software, point-of-sale systems, check-in/out terminals, and/or other technology components we specify for a Branded Hotel (the "Computer System"). We may modify our System Standards for the Computer System periodically, including the designated or approved vendors for the Computer System, and you must update your Computer System to comply with our modified System Standards promptly after you receive notice. There are no contractual limitations on

the frequency and cost of this obligation, and we need not reimburse you for these costs. Currently, the Computer System is comprised of the following components:

- Two point of sale terminals with OYO Platform and OYO Operating System
- Two high-speed printers
- One Microsoft compatible computer for back office
- One electronic credit card terminal (EDC)
- Associated cables and ancillary components

Except as specified above, you may purchase the components of the Computer System from any vendor of your choosing, and it may be a brand and model that you select as long as it meets our System Standards. We do not expect that you will incur any additional expenses in acquiring and installing a Computer System, because your existing hotel will likely have all necessary printers, back-office software, and similar generic components, and the Proprietary Asset (including the EDC equipment and point of sale terminals) will be installed by us at your Facility and will be owned by us or our affiliates.

We have the right to charge you our then-current TRM Fee which we can change periodically (currently, 3% of your Gross Room Revenue per month for the prior month). The TRM Fee will include your access to our proprietary OYO Operating System and OYO Platform. Neither we nor our affiliates have any contractual obligation to provide ongoing maintenance, repairs, upgrades or updates to your Computer System. All maintenance, repair, upgrade and update obligations of the third-party vendors selling or licensing you components of the Computer System will be determined by your contract with that vendor. Currently, other than the TRM Fee, we estimate that you will incur no ongoing cost for maintaining and upgrading the Computer System to meet our System Standards.

You must use the Computer System to maintain certain sales data, customer information and other information. The Computer System may give us and our affiliates independent, unlimited access to all information generated by the Computer System. At our request, you must sign a release with any vendor of your Computer System providing us with unlimited access to your data.

Training

Initial Training. Certain key employees of the Facility we designate (your "Key Personnel") must complete our then-current training program for operating a Branded Hotel (the "Training Program") to our satisfaction before your Launch Date. We will provide the Training Program at the times and locations we determine. We will also determine the identity and composition of the trainer(s), and the length and content of the Training Program. Currently, we conduct the Training Program via conference call and at the Facility of each of our franchise owners. Scheduling and frequency of the Training Program varies based on the availability of our training staff. Currently, we estimate that you and your Key Personnel will undertake our Training Program approximately one to two weeks prior to your Launch Date. As of the issuance date of this Disclosure Document, we provide the following Training Program:

TRAINING PROGRAM[1,2,3]

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON-THE-JOB TRAINING	LOCATION
Technology Training	4.5	0	On-Site/Remote Training
Housekeeping/Maintenance/ Brand Standards	3	0	On-Site/Remote Training
Reporting Requirements	2.5	0	On-Site/Remote Training
TOTAL	**10**	**0**	

Note 1: The hours devoted to each module are estimates and may vary based on how quickly trainees learn the material, their prior experience with the subject and scheduling. We may vary the length and content of the Training Program based upon the experience and skill level of the individuals attending.

Note 2: The training materials used during the Training Program will include the Operations Manual and other written manuals and guides we develop periodically.

Note 3: Currently, Nishant Garg manages franchisee training for the franchise system and has less than 1 year of experience with us and our affiliates. Mr. Garg has over 12 years of experience with management and business training generally, and less than 1 year of experience with hotel management and operations specifically. Certain other employees may also provide assistance or services to franchisees in connection with the training programs.

Staff Training. You are responsible for providing training to all your employees. All employees must satisfactorily pass a training program that meets our then-current minimum criteria prior to providing services at the Facility. If at any time we determine that any of your employees, including any of your Key Personnel, fail to comply with applicable System Standards, we may require such persons to cease providing services at the Facility until he or she completes additional training to be provided by you. If we provide such training, you must pay our then-current training fee for any additional training (currently, $150 per hour per trainer, plus expenses).

Ongoing Training. We may require you and your Key Personnel to attend various training courses, trade shows, ongoing education or certification programs, and/or webinars at the times and locations designated by us, including courses and programs provided by third parties we designate. Besides attending these training courses, programs and events, we may require you and/or any of your Key Personnel to attend periodic meetings of franchise owners or managers. These meetings will be held at locations we designate, and you are responsible for all compensation and costs you and/or your Key Personnel incur attending these meetings. You may also request additional training, though we will make all decisions about what additional training to provide, if any. If we agree to provide you any additional training, we also reserve the right to charge you our then-current training fee (currently, $150 per hour per trainer, plus expenses).

Costs and Expenses. You must pay all compensation, travel and living expenses that you and your personnel incur during any and all meetings and/or training courses. If we provide any training or guidance on-site at the Facility, you are also responsible for the travel and living expenses and out-of-pocket costs we incur in conducting such training and guidance.

Item 12.
TERRITORY

You will not receive an exclusive territory under the Franchise Agreement. You may face competition from other franchisees, from outlets that we own or from other channels of distribution or competitive brands that we control. We and our affiliates retain all rights with respect to the placement of Branded Hotels and any other business activities in any manner or in any location whatsoever, regardless of the nature or location of the business activities or their customers, and including any business offering or selling products or services that are similar to, the same, or competitive with, those that Branded Hotels customarily offer or sell, and/or including the right to be acquired by or acquire any other business, including businesses competitive with Branded Hotels.

There are no limitations on your ability to solicit customers in any location. However, you may not engage in any promotional or similar activities through any Online Presence without our prior approval. We also have the exclusive right to list your Facility and Guest Rooms with any Booking Agency. We have no obligation to pay you to exercise any of the rights described in this Item 12.

You must operate your Facility only at the address indicated on your Franchise Agreement and use the premises only for your Facility. You may not relocate your Facility or operate your Facility at a location other than the address indicated on your Franchise Agreement.

We do not grant any rights to obtain additional franchises. If you wish to obtain an additional franchise location, you must enter into a separate Franchise Agreement for that location.

Neither we nor our affiliates currently operate, franchises, or have plans to operate or franchise a business under a different trademark that sells or will sell goods or services similar to a Branded Hotel. However, as disclosed in Item 1, our affiliate OYO US currently enters into agreements for MOCA Rights, which allow OYO US to market rooms in other third-party hotels under Marks on the OYO Platform.

Item 13.

TRADEMARKS

Our affiliate OYO Singapore owns the following Marks, for which it has applied for registration on the Principal Register of the U.S. Patent and Trademark Office ("PTO"):

MARK	APPLICATION OR REGISTRATION NUMBER	APPLICATION OR REGISTRATION DATE
OYO (WORD MARK)	Reg. No. 6014276 App. No. 87961149	March 17, 2020

MARK	APPLICATION OR REGISTRATION NUMBER	APPLICATION OR REGISTRATION DATE
OYO	Reg. No. 5986779	February 18, 2020
OYO ROOMS	Reg. No. 5974493	February 4, 2020
OYO ROOMS	Reg. No. 5974492	February 4, 2020
OYO TOWNHOUSE	App. No. 88655224 App. No. 88655205	October 15, 2019 October 15, 2019
OYO WIZARD	App. No. 88514689	July 15, 2019
OYO WIZARD (WORD MARK)	App. No. 88514599	July 15, 2019

We do not have a federal registration for all of our principal trademarks. Therefore, our unregistered trademarks do not have many legal benefits and rights as a federally registered trademark. If our right to use an unregistered trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

All required affidavits of use will be filed in a timely manner. There is presently no effective determination of the PTO, the Trademark Trial & Appeal Board, the trademark administrator of any state or any court, nor any pending infringement, opposition or cancellation proceeding or any pending material litigation involving our principal Marks.

We grant you a non-exclusive license to use the Marks to operate your Facility, subject to the terms of your Franchise Agreement. You must at all times faithfully, honestly, and diligently perform your obligations under your Franchise Agreement and use your best efforts to promote your Facility. You may use the Marks only for your Facility, and only according to your Franchise Agreement and in accordance with System Standards. You have no right to sublicense or assign your right to use the Marks. You may not use any other trademarks, service marks or commercial symbols to identify or operate your Facility. You may not use any Mark as part of any corporate or legal business name.

We license the Marks and associated intellectual property of the "OYO"® brand from OYO Singapore under a Trademark License Agreement dated June 1, 2019 (the "License Agreement"). The term of the License Agreement will continue for 99 years from its effective date unless terminated. The License Agreement may be terminated (resulting in the loss of our right to use and to sublicense the use of the Marks to you) by mutual agreement of the parties, or by OYO Singapore for a number of reasons, including if we default on any obligations, we are dissolved, make an assignment for the benefit of creditors, become

insolvent, consent to appointment of a receiver, or our business is seized, or the parties cease to be affiliates. All rights in and goodwill from the use of the Marks accrue to OYO Singapore.

Except as described above, no agreement significantly limits our rights to use or sublicense the Marks in a manner material to the franchise.

We may at any time require you to modify, substitute, add, or discontinue using any Mark and/or use one or more additional or substitute Marks. You must replace the Marks at your Facility with the Marks we specify and to comply with all other directions we give regarding the Marks at your Facility within a reasonable time after receiving notice from us. We are not required to reimburse you for any costs or expenses associated with making such changes or promoting a modified or substitute Mark, or for any loss of revenue due to any modified or discontinued Mark. All provisions of your Franchise Agreement relating to the Marks apply to any additional proprietary trademarks or service marks we authorize you to use periodically, which will constitute Marks for the purposes of your Franchise Agreement.

We know of no superior rights or infringing uses that could materially affect your use of the Marks in any state. You may not at any time during or after the term of your Franchise Agreement contest or assist any other person in contesting the validity of the Marks or our or our affiliate's rights to the Marks. You must notify us immediately of any apparent infringement or challenge to your use of any Mark, or of any person's claim of any rights in any Mark, and not to communicate with any person other than us, our attorneys, and your attorneys, regarding any possible infringement, challenge, or claim.

We are not required to defend or indemnify you against, and reimburse you for, any damages for which you are held liable in any proceeding in which your use of any Mark in compliance with the Franchise Agreement is held to constitute trademark infringement. We are not required to take any affirmative action when notified of any infringing uses or claims.

Item 14.

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any patents that are material to the franchise. We have not filed any patent applications that are material to the franchise. We and/or our affiliates claim copyrights in the Operations Manual, all Hotel System Websites, advertising and marketing materials, any or all of the design elements contained within the Marks, and other advertising or marketing materials used in operating the Branded Hotels and the System (the "Copyrighted Works"). We have not registered these copyrights with the United States Copyright Office but need not do so at this time to protect them. You may use the Copyrighted Works only as we specify while operating your Facility (and must stop using them if we so direct you).

There currently are no effective adverse determinations regarding the copyrighted materials. No agreement limits our right to use or allow others to use the Confidential Information (defined below) or Copyrighted Works. We know of no infringing uses of our Copyrighted Works which could materially affect your using the Copyrighted Works. We need not protect or defend our Copyrighted Works, although we intend to do so if we determine that it is in the System's best interests. We may control any action involving the Copyrighted Works, even if you bring the matter to our attention. We need not participate in your defense nor indemnify you for damages or expenses in a proceeding involving the Copyrighted Works.

Our Copyrighted Works include the Operations Manual and other information and materials that we and our affiliates certain information that we and our affiliates deem confidential and proprietary relating to

the System, us or our affiliates, and/or the operation and development of your Facility or any other Branded Hotels, including the Guest Information (defined below) and any and all information collected by the OYO Operating System or the OYO Platform or otherwise (the "Confidential Information"). All Confidential Information is owned by us. You and each of your owners must: (i) not use the Confidential Information for any purpose other than the development and operation of your Facility in accordance with your Franchise Agreement; (ii) keep confidential and not disclose the Confidential Information to any person other than those of your employees and representatives who need to know such Confidential Information to assist you in operating your Facility in accordance with your Franchise Agreement (and you will be responsible for any violation of this provision by any of your representatives or employees); (iii) implement reasonable safety procedures to prevent unauthorized use or disclosure of Confidential Information; (v) not sell, trade or otherwise profit in any way from the Confidential Information; and (vi) at our request, destroy or return any of the Confidential Information.

All ideas, concepts, techniques, or materials relating to a Branded Hotel and/or the System created by or for you, your owners or your employees after the execution of your Franchise Agreement, whether or not protectable intellectual property, must be promptly disclosed to us and will be our sole and exclusive property, part of the System, and works made-for-hire for us. To the extent that any item does not qualify as work made-for-hire for us, you must take whatever action we request to evidence our ownership or to help us obtain intellectual property rights in the item.

At our request, you must periodically send us a list of your guests, including names, addresses, telephone numbers, e-mail addresses, habits, preferences, demographic information and other information we specify ("Guest Information"). We own all Guest Information and we may use Guest Information in our and their business activities. All Guest Information will constitute Confidential Information.

Item 15.

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

You are solely responsible for the management of your Facility. You must supervise the management and day-to-day operations of your Facility on a full-time basis and continuously exert best efforts to promote and enhance your Facility and the goodwill associated with the Marks. You may not engage any third-party property management company or other similar person to manage your Facility without our prior written consent ("Management Company"). The engagement of an approved Management Company does not relieve you of any obligations under your Franchise Agreement. Other than to a Management Company that we approve, you may not delegate any of your responsibilities under your Franchise Agreement to any other person, or enter into any concession, lease or similar arrangement with any other person for operation of any portion of your Facility or to offer or operate any business activities at or in connection with your Facility without our prior written consent. If we approve a Management Company to operate your Facility, we may rely on the communications with the Management Company on your behalf.

If you operate as a legal business entity, the owners of that entity and their respective spouses must execute a personal guarantee in a form we prescribe. Our current form of personal guarantee is attached as Exhibit B to the Franchise Agreement. After any change in your ownership, any new owner must also sign our then-current form of personal guarantee, agreeing to guarantee the legal entity's performance under the Franchise Agreement and all ancillary agreements. Additionally, you and your owners (and their spouses) may be required to co-sign a Promissory Note if you obtain an Advance (see Item 10).

Item 16.

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

OYO Platform

You must list your Facility and all Guest Rooms at your Facility exclusively on the OYO Platform. You must not list your Facility or Guest Rooms with any other Booking Agency of any kind, though we may list your Guest Rooms on any Booking Agency we choose. If you have any account with any Booking Agency for your Guest Rooms as of the date you sign your Franchise Agreement, you must take such actions as necessary to transfer exclusive control of such accounts to us prior to your Launch Date. Your use of the OYO Platform will be governed by our System Standards, including entering into any license agreement, terms and conditions, software or support agreements with OYO Technology, and/or paying all associated fees we require for participation in the OYO Platform. You must honor all confirmed reservations made through the OYO Platform nor any Booking Agency on which we have listed your Guest Rooms. If you are for any reason unable to honor all confirmed reservations made through the OYO Platform and/or any Booking Agency on which we have listed your Guest Rooms, you must find the guest an alternate accommodation in accordance with our System Standards. If you fail to take such necessary actions to rebook any guest, you must pay us an amount equal to twice the amount of the booking fee for the confirmed reservation for your Guest Room that was unfulfilled or the cost of alternate accommodation that we or our affiliates provide to such guest, whichever is higher.

We will decide prices for your Guest Room bookings through the OYO Platform, based on recommendations generated from our proprietary revenue management algorithm, or other criteria we determine in our sole discretion. We may also at any time establish certain System Standards for pricing, for example: (i) prohibiting certain types of billing and pricing practices that we determine are misleading or detrimental to the System, such as incremental fees for services that guests would normally expect to be included in the Guest Room rate; (ii) imposing minimum or maximum prices or other pricing requirements permitted by applicable law; and (iii) requiring the collection of deposits for reservations. If we at any time determine that you fail to meet our System Standards, we may permanently or temporarily terminate your right to list your Guest Rooms and Hotel on the OYO Platform. You must honor any prices, rates or discounts that appear in the OYO Platform or elsewhere for your Guest Rooms and other Hotel Offerings, and not charge any Hotel guest a rate higher than the rate specified for the Hotel guest's reservation in the OYO Platform.

If we at any time determine that you fail to meet our System Standards, we may permanently or temporarily terminate your right to list your Guest Rooms and Facility on the OYO Platform. If you are for any reason unable to offer a reservation to any potential customer, you must refer that guest to another Branded Hotel in accordance with our System Standards.

Hotel and Room Count

Your Facility must offer the number of Guest Rooms listed in your Franchise Agreement on our OYO Platform. You may not modify the structure, layout or number of Guest Rooms for your Facility without our prior written consent.

Other Hotel Offerings

You must comply with our System Standards for all products and services offered by your Facility and/or otherwise generating revenue associated with your Facility, including rental contracts (including for meeting rooms, conference rooms, banquets, and other event spaces), food and beverage, restaurant, bar and lounge, catering and other off-site services, parking and valet, sales of merchandise and retail, spa and health, guest fees and service charges ("Hotel Offerings"). You will offer and sell at your Facility all of the Hotel Offerings that we specify periodically. You will offer and sell Hotel Offerings only in the manner and at the locations we have prescribed and will not sell any Hotel Offerings through alternative channels of distribution (including, the internet or retail stores) without our approval. You will not offer or sell any Hotel Offerings we have not approved at any location.

You must comply with all of our System Standards concerning guest relations and guest complaints, though you will be solely responsible for determining that you comply with all laws and regulations applicable to your Facility and its guest policies. We may contact any guest(s) of your Facility at any time for any purpose. Also, if we are contacted by a guest of your Facility who wishes to lodge a complaint, we reserve the right to address the complaints, including by refunding money to the complaining guest or incurring other costs, in which case you must reimburse us for these amounts. You must participate in and honor the terms of each of our Guest Programs. You must comply with all standards and requirements of any Guest Program as we may implement and periodically modify. You must also pay all applicable fees or charges associated with such Guest Programs.

Item 17.

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION THE FRANCHISE RELATIONSHIP

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

PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
(a) Length of the franchise term	Section 2 of the Terms and Conditions	15 years
(b) Renewal or extension of the term	Section 2 of the Terms and Conditions	Automatic renewal for successive 3-year periods.
(c) Requirements for franchisee to renew or extend	Section 2 of the Terms and Conditions	Your Franchise Agreement will automatically renew upon expiration, unless either party notifies the other party of its election not to renew no less than 30 days prior to the expiration. There are no other conditions to renewal. You are not required to sign a new Franchise Agreement to renew.

PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
(d) Termination by franchisee	Section 14A of the Terms and Conditions	You may terminate your Franchise Agreement if you and your owners are in full compliance with your Franchise Agreement and we fail to comply any material obligation under your Franchise Agreement, and (i) we fail to correct the breach within 30 days after you deliver written notice of the material breach to us, or (ii) if we cannot correct the breach within 30 days, we fail to give you reasonable evidence of our effort to correct the breach within a reasonable time. Your termination will be effective 30 days after you deliver to us the written notice of termination.
(e) Termination by franchisor without cause	Not Applicable	The Franchise Agreement does not provide for termination without cause.
(f) Termination by franchisor with cause	Section 14B of the Terms and Conditions	We may terminate the Franchise Agreement immediately upon notice to you if you commit any of the defaults listed in the Franchise Agreement.
(g) "Cause" defined — curable defaults	Section 14B of the Terms and Conditions	(i) Failure to pay us or our affiliates any amounts due for more than 10 days of written notice, including under any Promissory Note; (ii) failure to pay any other third-party within the applicable cure period; (iii) health, safety or sanitation violation or unsafe operations uncured for more than 72 hours after notice; (iv) assignment for benefit of creditors or insolvency not vacated within 30 days; or (v) you or your owners breach any other provision under your Franchise Agreement, including the Terms and Conditions, or any other agreement with us or our affiliates and do not cure such breach within 30 days after written notice.

PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
(h) "Cause" defined — non-curable defaults	Section 14B of the Terms and Conditions	(i) Material misrepresentation or omission in acquiring the franchise or operating your Facility; (ii) abandonment or failure to actively operate your Facility for more than 7 consecutive days of operation or 14 days of operation in the aggregate during any 12-month period; (iii) your personnel do not satisfactorily complete the Training Program; (iv) you or any of your owners are or have been convicted of or plead guilty or no contest to a felony or other criminal charge that will damage our goodwill; (v) you lose the right to occupy the premises of the Facility; (vi) unauthorized use or disclosure of any Confidential Information or violation of restrictive covenants of exclusivity; (vii) any immediate health or safety concern for the Facility's customers or employees; (viii) below average or unsatisfactory grade on 3 or more separate mystery shopper examinations or other quality assurance or guest satisfaction inspections; and (ix) 3 or more separate violations of Franchise Agreement within any 12 month period, for any obligation under your Franchise Agreement, or 2 or more violations in any 12 month period for the same obligation under your Franchise Agreement.
(i) Franchisee's obligations on termination/non-renewal	Section 18 of the Terms and Conditions	You must immediately cease to directly or indirectly offer reservations for any Guest Rooms or offer any other Hotel Offerings of any kind and in any manner using the Marks. You must immediately: (1) cease to directly or indirectly use any Mark; (2) cease to identify yourself or your business as a current or former Branded Hotel or franchise owner and take the action required to cancel or assign all assumed name or similar registrations relating to any Mark; (3) cease using and, at our direction, either disable or instruct the registrar of any Online Presence associated with the Marks or System to transfer exclusive control and access of that Online Presence to us or our designee in accordance with our instructions; (4) return to us or destroy (as we require) all Confidential Information; and (5) cease using all Proprietary Assets and permit us or our representatives access to the Facility to remove all Proprietary Assets. You must promptly, and at your own expense, remove all materials bearing our Marks and all components of our trade dress and otherwise comply with all other System Standards. Upon certain terminations, you must also pay us Lost Revenue Damages.

PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
(j) Assignment of contract by franchisor	Section 13A of the Terms and Conditions	We may change our ownership or form of organization and/or assign your Franchise Agreement and any other agreement to a third party without restriction or your consent. After our assignment of your Franchise Agreement to a third party who expressly assumes the obligations under your Franchise Agreement, we will be released and will no longer have any obligations or liabilities under your Franchise Agreement.
(k) "Transfer" by franchisee — defined	Section 13B of the Terms and Conditions	Any voluntary, involuntary, direct, or indirect assignment, sale, gift, or other disposition, including transfer by reason of merger, consolidation, issuance of securities, death, disability, divorce, insolvency, encumbrance, hypothecation, foreclosure, surrender or by operation of law.
(l) Franchisor approval of transfer by franchisee	Section 13B of the Terms and Conditions	We must give prior written consent.
(m) Conditions for franchisor approval of transfer	Section 13B of the Terms and Conditions	If you wish to conduct a transfer that requires our approval, you must apply in writing requesting our consent and providing us all information or documents we request about the transferee and its owners and pay us our then-current transfer fee. We may also require the transferee to sign our then-current form of franchise agreement and related documents to acquire the franchise, any and all of the provisions of which may differ materially from any and all of those contained in your Franchise Agreement (for the then-remaining term of your Franchise Agreement). You and your owners must also sign all of the documents we require in connection with a transfer including a release of any and all claims (except for claims which cannot be released or waived pursuant to an applicable law) against us and our affiliates, owners, officers, directors, employees, and agents.
(n) Franchisor's right of first refusal to acquire franchisee's business	Not Applicable	None
(o) Franchisor's option to purchase franchisee's business	Not Applicable	None
(p) Death or disability of franchisee	Not Applicable	No transfer without prior written consent

PROVISION	SECTION IN FRANCHISE AGREEMENT	SUMMARY
(q) Non-competition covenants during the term of the franchise	Section 12	During the term of the Franchise Agreement, you may not engage in a Competitive Business within a radius specified in your Franchise Agreement. "Competitive Business" means any business (excluding any Branded Hotels operated under a franchise agreement with us or our affiliate) operating or granting franchises or licenses to others to operate any hotel, motel or other guest accommodation facility.
(r) Non-competition covenants after the franchise is terminated or expires	Not Applicable	The Franchise Agreement does not restrict competition after the franchise is terminated or expires
(s) Modification of the agreement	Not Applicable	The Franchise Agreement does not provide for modification of the Franchise Agreement without written approval of both parties. Though we may update the Operations Manual, System Standards and System Service Fees periodically.
(t) Integration/merger clause	Section 3 and Section 18N	Only the written terms of the Franchise Agreement and other related written agreements are binding (subject to state law). Any representation or promise outside the Franchise Agreement may not be enforceable. However, nothing is intended to disclaim the representations we made in this Disclosure Document.
(u) Dispute resolution by arbitration or mediation	Section 18A	Controversies disputes, or claims must be submitted for binding arbitration, on demand of either party, to the American Arbitration Association, to be conducted at a location in Dallas, Texas (subject to state law, if applicable).
(v) Choice of forum	Section 18C	Subject to the arbitration requirement, you must sue us in the state or federal court in Delaware or at a location within 50 miles of our then-currently principal place of business (currently, Dallas, Texas) (subject to state law, if applicable).
(w) Choice of law	Section 18D	Except for the Federal Arbitration Act and other federal law, all matters shall be governed by the law of Delaware (subject to state law).

Item 18.
PUBLIC FIGURES

We do not use any public figure to promote our franchise.

Item 19.
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance

information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Monika Selmont, Vice President - Legal, OYO Franchising LLC, 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204, (987)-710-7264, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20.
OUTLET AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR YEARS 2017 TO 2019[1]

Outlet Type	Year	Hotels at the Start of the Year	Hotels at the End of the Year	Net Change
Franchised Outlets [2]	2017	0	0	0
	2018	0	0	0
	2019	0	0	0
Company Owned or Managed Outlets [3]	2017	0	0	0
	2018	0	0	0
	2019	0	5	+5
Outlets with MOCA Rights [4]	2017	0	0	0
	2018	0	0	0
	2019	0	296	+296
Total	**2017**	**0**	**0**	**0**
	2018	**0**	**0**	**0**
	2019	**0**	**301**	**+301**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019.

2. We began offering franchises in August 2019, and as of December 31, 2019 no franchised Branded Hotel had opened for business.

3. Each of the company-owned Branded Hotels located in the United States is either partially or fully owned by one or more of our affiliates.

4. As described further in Item 1, our affiliate OYO US offers MOCA Rights to qualified hotel owners to operate Branded Hotels. Certain states have determined that the sale of MOCA Rights by OYO US constitutes the offer and a sale of a franchise under applicable law (as described in Item 3).

TABLE NO. 2-A
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE) FOR YEARS 2017 TO 2019[1]

State	Year	Number of Transfers
Totals	**2017**	**0**
	2018	**0**
	2019	**0**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019 for franchised Branded Hotels.

TABLE NO. 2-B
TRANSFERS OF OUTLETS FROM OWNERS OF MOCA RIGHTS TO NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE) FOR YEARS 2017 TO 2019[1]

State	Year	Number of Transfers
Texas	2017	0
	2018	0
	2019	1
Utah	2017	0
	2018	0
	2019	1
Totals	**2017**	**0**
	2018	**0**
	2019	**2**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019 for Branded Hotels with MOCA Rights.

TABLE NO. 3-A
STATUS OF FRANCHISED OUTLETS FOR YEARS 2017 TO 2019[1]

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of Year
Total	**2017**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2018	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2019	**0**	**0**	**0**	**0**	**0**	**0**	**0**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019 for franchised Branded Hotels.

TABLE NO. 3-B
STATUS OF OUTLETS WITH MOCA RIGHTS
FOR YEARS 2017 TO 2019[1, 2]

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of Year
Alabama	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	8	0	0	0	0	8
Arizona	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	12	2	0	0	0	10
Arkansas	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	4	0	0	0	0	4
California	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	20	3	0	0	0	17
Colorado	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
Florida	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	14	1	0	0	0	13
Georgia	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	20	1	0	0	0	19
Illinois	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	4	0	0	0	0	4
Indiana	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	2	0	0	0	0	2
Kansas	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	7	0	0	0	0	7
Kentucky	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	2	0	0	0	0	2
Louisiana	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	24	0	0	0	0	24

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of Year
Maryland	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
Massachusetts	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
Michigan	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	2	0	0	0	0	2
Mississippi	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	14	2	0	0	0	12
Missouri	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	5	0	0	0	0	5
Montana	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	3	0	0	0	0	3
Nebraska	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
Nevada	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	2	0	0	0	0	2
New Jersey	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	3	0	0	0	0	3
New Mexico	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	3	0	0	0	0	3
New York	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	7	1	0	0	0	6
North Carolina	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	11	0	0	0	0	11
Ohio	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	7	0	0	0	0	7
Oklahoma	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	18	1	0	0	0	17

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of Year
Oregon	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
Pennsylvania	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	1	0	0	0	0	1
South Carolina	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	10	1	0	0	0	9
Tennessee	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	6	0	0	0	0	6
Texas	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	77	3	0	0	0	74
Utah	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	3	0	0	0	0	3
Virginia	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	5	0	0	0	0	5
Washington	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	10	0	0	0	0	10
West Virginia	2017	0	0	0	0	0	0	0
	2018	0	0	0	0	0	0	0
	2019	0	2	0	0	0	0	2
Total [3]	**2017**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2018	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2019	**0**	**311**	**15**	**0**	**0**	**0**	**296**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019 for Branded Hotels with MOCA Rights.

2. Certain states have determined that the sale of MOCA Rights by OYO US constitutes the offer and a sale of a franchise under applicable law (as described in Item 3).

3. Since December 31, 2019, 121 Branded Hotels with MOCA Rights have left the system, including: 5 in Alabama, 1 in Arkansas, 5 in Arizona, 8 in California, 9 in Florida, 11 in Georgia, 2 in Illinois, 2 in Indiana, 4 in Kansas, 6 in Louisiana, 1 in Maryland, 2 in Michigan, 3 in Missouri, 2 in Mississippi, 1 in New Jersey, 2 in New Mexico, 4 in New York, 5 in North Carolina, 4 in Ohio, 11 in Oklahoma, 4 in South Carolina, 3 in Tennessee, 19 in Texas, 1 in Utah, 3 in Virginia, 1 in Washington, and 2 in West Virginia.

TABLE NO. 4
STATUS OF COMPANY-OWNED OUTLETS
FOR YEARS 2017 TO 2019[1, 2]

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
Florida	2017	0	0	0	0	0	0
	2018	0	0	0	0	0	0
	2019	0	1	0	0	0	1
Nevada	2017	0	0	0	0	0	0
	2018	0	0	0	0	0	0
	2019	0	1	0	0	0	1
New York	2017	0	0	0	0	0	0
	2018	0	0	0	0	0	0
	2019	0	1	0	0	0	1
Texas	2017	0	0	0	0	0	0
	2018	0	0	0	0	0	0
	2019	0	2	0	0	0	2
Totals	**2017**	**0**	**0**	**0**	**0**	**0**	**0**
	2018	**0**	**0**	**0**	**0**	**0**	**0**
	2019	**0**	**5**	**0**	**0**	**0**	**5**

1. These numbers are as of December 31, 2017, December 31, 2018, and December 31, 2019.

2. Each of the company-owned Branded Hotels located in the United States is either partially or fully owned by one or more of our affiliates.

TABLE NO. 5
AS OF DECEMBER 31, 2019, PROJECTED OPENINGS FOR 2020[1]

State	Signed But Not Opened (Franchise Agreements)	Signed but Not Opened (MOCA Rights)	Projected New Openings (Franchised)	Projected New Openings (MOCA Rights)	Projected New Openings (Company-Owned)
Alabama	0	0	1	2	0
Alaska	0	0	1	0	0
Arizona	0	0	2	3	0
Arkansas	0	2	1	2	0
California	0	0	3	0	1
Colorado	0	0	2	3	0
Connecticut	0	0	1	3	0
Delaware	0	0	1	1	0

State	Signed But Not Opened (Franchise Agreements)	Signed but Not Opened (MOCA Rights)	Projected New Openings (Franchised)	Projected New Openings (MOCA Rights)	Projected New Openings (Company-Owned)
District of Columbia	0	0	1	1	0
Florida	0	0	2	3	1
Georgia	0	1	1	2	0
Hawaii	0	0	0	0	0
Idaho	0	0	1	0	0
Illinois	0	0	2	0	0
Indiana	0	2	2	0	0
Iowa	0	0	1	1	0
Kansas	0	1	1	2	0
Kentucky	0	0	1	2	0
Louisiana	0	1	2	3	0
Maine	0	0	1	0	0
Maryland	0	1	3	0	0
Massachusetts	0	0	1	0	0
Michigan	0	1	1	0	0
Minnesota	0	1	1	0	0
Mississippi	0	0	2	2	0
Missouri	0	1	1	1	0
Montana	0	0	1	0	0
Nebraska	0	0	1	0	0
Nevada	0	0	1	2	1
New Hampshire	0	0	1	0	0
New Jersey	0	0	1	0	0
New Mexico	0	1	1	1	0
New York	0	1	1	0	1
North Carolina	0	0	1	2	0
North Dakota	0	0	1	0	0
Ohio	0	0	1	3	0
Oklahoma	0	3	1	2	0

State	Signed But Not Opened (Franchise Agreements)	Signed but Not Opened (MOCA Rights)	Projected New Openings (Franchised)	Projected New Openings (MOCA Rights)	Projected New Openings (Company-Owned)
Oregon	0	1	1	0	0
Pennsylvania	0	0	1	0	0
Rhode Island	0	0	0	2	0
South Carolina	0	1	1	3	0
South Dakota	0	0	1	0	0
Tennessee	0	0	1	2	0
Texas	0	4	3	3	0
Utah	0	1	1	0	0
Vermont	0	0	1	0	0
Virginia	0	1	3	0	0
Washington	0	0	3	0	0
West Virginia	0	0	1	0	0
Wisconsin	0	0	1	2	0
Wyoming	0	0	1	0	0
Totals	**0**	**24**	**66**	**53**	**4**

1. These numbers are as of December 31, 2019.

Exhibit G-1 contains (i) a list of the names, addresses and telephone numbers of owners of franchised Branded Hotels in the United States as of December 31, 2019, and (ii) a list of names, addresses and telephone numbers of owners of MOCA Rights as of December 31, 2019 in those states that have determined that the sale of MOCA Rights constituted the offer and a sale of a franchise under applicable state law (as described further in Item 3).

Exhibit G-2 contains (i) a list of the names and last known address and telephone number of owners of franchised Branded Hotels in the United States who had a Franchise Agreement terminated, cancelled, not renewed or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year, or who had not communicated with us within 10 weeks of the issuance date of this Disclosure Document, and (ii) a list of the names and last known address and telephone number of each hotel owner that acquired MOCA Rights in the United States, who had such MOCA Rights terminated, cancelled, not renewed or who otherwise voluntarily or involuntarily ceased to do business as a Branded Hotel during the most recently completed fiscal year, or who had not communicated with us within 10 weeks of the issuance date of this Disclosure Document.

If you buy this franchise, your contact information may be disclosed to buyers when you leave the franchise system. Within the last three years, no franchisees have signed confidentiality clauses. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their

experience with our franchise system. You may wish to speak with current and former franchisee but be aware that not all such franchisees will be able to communicate with you.

We are not aware of any franchisee organizations associated with our franchise system.

Item 21.

FINANCIAL STATEMENTS

Exhibit D contains: (1) our audited balance sheet as of December 31, 2019 and the related statements of operations, changes in stockholder equity, and cashflow for the period from June 1, 2019 to December 31, 2019; and (2) our unaudited interim balance sheet as of June 30, 2020 and the related statements of operations, changes in stockholder equity, and cashflow for the period from January 1, 2020 to June 30, 2020. We were formed in May 2019, and therefore cannot provide all financial statements required by the FTC Rule. Our fiscal year is end is December 31.

Item 22.

CONTRACTS

The following contracts are attached as exhibits to this Disclosure Document:

Exhibit B-1 – Franchise Application
Exhibit B-2 – Franchise Agreement (including Personal Guarantee)
Exhibit B-3 – Promissory Note (Short Term Repayment)
Exhibit B-4 – Promissory Note (Amortized Repayment)
Exhibit E – Representations Statement
Exhibit F – Sample General Release
Exhibit H – State Addenda and Riders

Item 23.

RECEIPTS

Exhibit I contains detachable documents acknowledging your receipt of this Disclosure Document.

EXHIBIT A

STATE AGENCIES/AGENTS FOR SERVICE OF PROCESS

STATE AGENCIES/AGENTS FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for the franchising disclosure/registration laws. We may not yet be registered to sell franchises in any or all of these states. There may be states in addition to those listed below in which we have appointed an agent for service of process. There may also be additional agents appointed in some of the states listed.

CALIFORNIA

Department of Financial Protection & Innovation
Commissioner of Financial Protection & Innovation
1 (866) 275-2677

Los Angeles

Suite 750
320 West 4th Street
Los Angeles, California 90013
(213) 576-7505

Sacramento

2101 Arena Blvd.
Sacramento, CA 95834
(916) 445-7205

San Diego

1350 Front Street
San Diego, California 92101
(619) 525-4044

San Francisco

One Sansome Street, Ste. 600
San Francisco, California 94104
(415) 972-8559

HAWAII

(state administrator)

Business Registration Division
Securities Compliance Branch
Department of Commerce and Consumer Affairs
P.O. Box 40
Honolulu, Hawaii 96810
(808) 586-2722

(agent for service of process)

Commissioner of Securities of the
Department of Commerce and Consumer Affairs
Business Registration Division
Securities Compliance Branch
335 Merchant Street, Room 205
Honolulu, Hawaii 96813
(808) 586-2722

ILLINOIS

Franchise Bureau
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

(state administrator)

Indiana Secretary of State
Securities Division, E-111
302 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6681

(agent for service of process)

Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6531

MARYLAND

(state administrator)

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

(agent for service of process)

Maryland Securities Commissioner
at the Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

MICHIGAN

(state administrator)

Michigan Attorney General's Office
Consumer Protection Division
Attn: Franchise Section
G. Mennen Williams Building, 1st Floor
525 West Ottawa Street
Lansing, Michigan 48933
(517) 373-7177

(agent for service of process)

Michigan Department of Commerce,
Corporations and Securities Bureau
P.O. Box 30054
6546 Mercantile Way
Lansing, Michigan 48909

MINNESOTA

(state administrator)

Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

(agent for service of process)

Commissioner of Commerce
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

NEW YORK

(state administrator)

Office of the New York State Attorney General
Investor Protection Bureau
Franchise Section
28 Liberty Street, 21st Floor
New York, NY 10005
(212) 416-8236

(agent for service of process)

Attention: New York Secretary of State
New York Department of State
One Commerce Plaza,
99 Washington Avenue, 6th Floor
Albany, NY 12231-0001
(518) 473-2492

NORTH DAKOTA

(state administrator)

North Dakota Securities Department
600 East Boulevard Avenue
State Capitol - Fifth Floor
Bismarck, North Dakota 58505
(701) 328-4712

(agent for service of process)

Securities Commissioner
600 East Boulevard Avenue
State Capitol - Fifth Floor
Bismarck, North Dakota 58505
(701) 328-4712

OREGON

Department of Business Services Division of Finance & Corporate Securities
350 Winter Street, NE, Room 410
Salem, Oregon 97310-3881
(503) 378-4387

RHODE ISLAND

Department of Business Regulation
Division of Securities
John O. Pastore Complex Building 69-1
1511 Pontiac Avenue
Cranston, Rhode Island 02920
(401) 462-9645

SOUTH DAKOTA

Division of Insurance
Securities Regulation
124 S. Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA

(state administrator)

State Corporation Commission
Division of Securities
and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
(804) 371-9051

(agent for service of process)

Clerk, State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219
(804) 371-9733

WASHINGTON

(state administrator)

Department of Financial Institutions
Securities Division
P.O. Box 9033
Olympia, Washington 98507-9033
(360) 902-8760

(agent for service of process)

Director
Department of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN

(state administrator)

Securities and Franchise Registration
Wisconsin Securities Commission
201 West Washington Avenue
Madison, Wisconsin 53703
(608) 266-1064

(agent for service of process)

Division of Securities
Wisconsin Securities Commission
201 West Washington Avenue
Madison, Wisconsin 53703
(608) 266-1064

EXHIBIT B-1

FRANCHISE APPLICATION

OYO® Franchise Application

The acceptance of this Application by OYO Franchising LLC does not constitute the offer or grant of a franchise.

CERTIFICATION AND CONFIDENTIALITY STATEMENT

I authorize OYO Franchising LLC and its affiliates (collectively "Franchisor") to rely on the information contained in this application and any supplemental information I might later provide in deciding whether to grant me a franchise. I certify that the information contained herein is true, correct and complete as of the date shown below. I authorize Franchisor to conduct its own background and credit history checks using whatever resources it may be entitled under applicable law to use. I authorize Franchisor to start an investigative consumer report (including information as to my character, general reputation, personal characteristics and mode of living) and a credit investigation (including obtaining my credit report from Franchisor's choice of credit reporting agencies). In accordance with the Privacy Act, Freedom of Information Act, Fair Credit Reporting Act and any similar federal, state or local law or regulation, I expressly authorize any past or present employer, law enforcement agency, credit reporting agency, collection agency, bank, brokerage and other financial institution, educational institution, creditor and supplier, and any other person who has knowledge of my character, work, business and educational experience, financial condition, criminal records or other information about me (whether or not contained in this application) to release information to and cooperate with Franchisor in conducting such investigation. I release all persons from liability as a result of their release of true and accurate information in connection with Franchisor's investigation. I authorize the use of photocopied or faxed copies of my signature to obtain information in connection with Franchisor's review and investigation of my application. I understand that I have a right to request that Franchisor disclose to me the nature and scope of its investigation and that, if my application is rejected because of information obtained from a consumer reporting agency, I might be entitled under the Fair Credit Reporting Act to the name of the agency or source of information. If I intend to own the OYO® franchise with other applicants whom I have identified to Franchisor, I authorize Franchisor to discuss with such co-applicants any information (including any derogatory credit items) that might negatively affect its determination to grant the franchise.

I am aware of no facts, circumstances or events (actual or threatened) that I have not disclosed that might make the information contained herein or that I have otherwise provided to Franchisor incorrect, incomplete or misleading. I agree to promptly notify Franchisor of any material change in any of such information and of any events that might have a material impact on the truth, accuracy or completeness of such information. **I understand that Franchisor might require additional information in considering my application.**

During the process of considering whether to grant me a franchise, Franchisor might (at its discretion) provide or grant me access to certain information, and I might receive certain information from other Franchisor franchisees, whether orally, in writing, or in electronic or other form or format, regarding Franchisor's business and the operation of franchisees, including development and operating procedures and techniques, financial information, product offerings and formulations, supply sources, actual and proposed advertising and marketing plans and techniques, development plans and processes, design and specifications (collectively, the "Information"). I agree that I will hold all Information in strict confidence, that I will not disclose any Information to any third party without Franchisor's prior written consent and that I will use the Information only in connection with my exploration of whether to purchase a Franchisor franchise; provided, that I may disclose the Information to my legal and financial advisors whose duties justify the need to know such Information, if I inform such parties of the confidential nature of the Information and the undertakings herein, and such parties agree in writing to be bound thereby. I agree that I will return or destroy any Information in my possession at Franchisor's direction.

I am required to pay an application fee of $2,500 when I submit this application and I understand that this application fee is non-refundable. I acknowledge and agree that I received a copy of Franchisor's Franchise Disclosure Document for the OYO® program at least 14 calendar days prior to paying this fee (10 business days in Michigan and New York).

_____

Signature (Applicant) **Date**

PERSONAL INFORMATION

Name: LAST FIRST MIDDLE	Home phone	Business phone	Cell Phone
Residence	Years Occupied?		Own/Rent/Other?
City	E-Mail Address		
State/Zip code	Social security number		Date of Birth
Previous Address	Years Occupied?		Own/Rent/Other?
Previous Address	Years Occupied?		Own/Rent/Other?
Spouse's Name: LAST FIRST MIDDLE	Spouse's SSN:	Spouse's Date of Birth:	Names and ages of children:

Prior Convictions:

Have you ever been convicted of anything other than minor traffic violations? If so, provide details.

Litigation:

Are you now or have you or any company in which you are or were an owner, officer or director ever been involved in any litigation?
Has any judgment ever been entered against you?
Has any judgment ever been entered against your company or any company in which you are or were an officer, director or employee?

If yes, provide details.

Bankruptcy:

Have you, your spouse or any business owned by you or your spouse or in which you or your spouse were an owner, officer or director ever filed for bankruptcy protection or been the subject of an involuntary bankruptcy proceeding? If yes, provide details.

Hotel Experience:

Are you or is anyone in your immediate family currently involved in the hotel industry (including as an owner, employee or consultant)?
If yes, provide details

Non-Compete Agreements:

Are you or is anyone in your immediate family currently subject to any agreement which purports (regardless of enforceability) to restrict such person's right to own, be employed by or provide services to any business or to solicit any person for employment? If yes, provide details and attach a copy of the agreement.

EDUCATION

Last year of school completed	Name of college and/or postgraduate school	Degree
Describe any training in sales, management or retailing		

HOTEL INFORMATION

Present Hotel Address	Total Years in Operation	Years Operated by You
Describe any and all health, safety or other violations of law or customer complaints lodged against you or the hotel in the last five years.		
Please provide the last five years of the hotels financial statements (balance sheet, profit and loss and cash flow statements) and federal and state tax returns.		

Identify each business in which you or your spouse currently has an ownership interest, other than your existing hotel described above, and describe the nature of the ownership and your or your spouse's involvement in such business.

Describe the amount and source of any financing you have secured to convert your hotel to an OYO® franchise.

MISCELLANEOUS INFORMATION

Provide any other business experience, real estate holdings or other pertinent information you would like us to consider:

Are you related to any officer or director of Franchisor or its affiliates?

Name: Position: Relationship:

If you qualify for an OYO® franchise, when will you be ready to convert your hotel?			
Are you or your employer providing products, goods or services to Franchisor or its affiliates or franchisees? If yes please attach detailed information.			
Will you own the franchise with other people? If so, who?			
If there will be other owners, will you be the only operator? If not, who will be?			
Have you ever worked in an OY® branded hotel? If so, where and when?			
Have you ever applied for an OYO® franchise? If so, where and when?			
Personal references (other than employers or relatives)			
Name in full	Address	Occupation	Years Known
Name in full	Address	Occupation	Years Known
Name in full	Address	Occupation	Years Known

EXHIBIT B-2

FRANCHISE AGREEMENT

Unit No.:

FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT is comprised of this Cover Page, the Terms and Conditions, Exhibits and Addenda attached hereto (together, as one binding agreement, the "**Agreement**"), and is made and entered into by and between **OYO FRANCHISING LLC**, a Delaware limited liability company, with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204 ("**we**," "**us**," or "**our**"), and the Franchisee identified below ("**you**" or "**your**") as of the Effective Date (as indicated below). All capitalized terms not defined in this Agreement will have the definition ascribed on them on Exhibit A (Definitions).

FRANCHISEE			
Franchisee (Legal Entity Name):			
Business Address for Notice:			
Franchisee Representative (Name, Title, and Phone Number):			
AGREEMENT			
Effective Date:		Launch Date:	
FACILITY			
Facility Address:			
Number of Guest Rooms:			
FRANCHISEE OWNERSHIP AND OFFICERS			
Name	Address	Title (if Officer)	Equity Interest % (if Owner)
FRANCHISE FEES/COMMERCIAL TERMS			
Origination Fee:	$25,000	Royalty Fee:	5%
Marketing Fee:	2%	TRM Fee:	3%
Exclusive Area:	None	System Service Fes:	See Exhibit C

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, THE PARTIES HEREBY EXECUTE AND DELIVER THIS AGREEMENT AND AGREE TO BE BOUND HEREBY.

OYO FRANCHISING LLC, a Delaware limited liability company

Sign: _____
Name: _____
Title: _____

DATED: _____

_____
Franchisee Legal Entity Name

Sign: _____
Name: _____
Title: _____

DATED: _____

TERMS AND CONDITIONS

1. **Background**. We have developed a system to establish, operate and promote distinctive Branded Hotels using the Marks and the System.

2. **Grant of Franchise**. Subject to this Agreement's terms, we grant you the right (the "**Franchise**") to use the System and the Marks to operate the Facility for a term beginning on the Effective Date and expiring on the 15th anniversary of the Effective Date (the "**Initial Term**"), unless terminated sooner as provided herein. You agree at all times faithfully, honestly, and diligently to perform your obligations under this Agreement and to use your best efforts to operate the Facility. Upon expiration of the Initial Term, this Agreement will automatically renew for successive 3-year periods (each a "**Renewal Term**"), unless either party notifies the other party of its election not to renew no less than 30 days prior to the expiration of the then-current Term (the Initial Term together with any Renewal Terms, the "**Term**"). Notwithstanding the foregoing, this Agreement shall expire at the end of the Initial Term without any renewal or extension rights if applicable law requires good cause for non-renewal.

3. **Governing Documents**. Your Franchise will be governed by: (1) the terms outlined on the Cover Page of this Agreement, (2) these Terms and Conditions, (3) the Exhibits attached hereto, and (4) any attached Addenda (if applicable), all of which together constitute the entire understanding of the parties, and all references to this Agreement will include each of the foregoing components.

4. **Your Operating Obligations**

4A. **Launch of The Facility**. You must satisfy the transformation plan attached as Exhibit D and all of our System Standards for converting the Facility in accordance with the deadlines set forth therein. As part of the conversion of the Facility, you must comply with all applicable federal, state, or local law, code, or regulation, including those arising under the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities, and all applicable ordinances, building codes, permit requirements, and lease requirements and restrictions. You must purchase and install all Operating Assets and Computer System in compliance with our System Standards. You must permit us to install any Proprietary Assets, including installing the OYO Operating System and OYO Platform on your Computer System (you must also create login credentials and accounts with the OYO Operating System and OYO Platform as we require). You may not display the Marks or any other proprietary trade names or trade dress or open as Hotel in the System until we have approved your conversion and notified you that you may begin to operate as a Branded Hotel.

4B. **Facility Location**. You must operate the Facility only at the address set forth on the Cover Page, and you must use the premises of the Facility only for its operation as a Branded Hotel in accordance with the terms hereof. You may not relocate the Facility or operate the Facility at any other address other than the address provided in the Cover Page. You have no territorial protection of any kind; as such, we and our affiliates retain all rights with respect to the location of Branded Hotels and any other business activities in any manner or in any location whatsoever, regardless of the nature or location of the business activities or their customers, and including any business offering or selling products or services that are similar to, the same as, or competitive with, those that Branded Hotels customarily offer or sell, and/or including the right to be acquired by or acquire any other business, including businesses competitive with Branded Hotels.

4C. **Facility Management**. You are solely responsible for the management of the Facility. You must supervise the management and day-to-day operations of the Facility on a full-time basis and continuously exert best efforts to promote and enhance the Facility and the goodwill associated with the Marks. In order to protect the Marks and goodwill associated with the Marks, you may not engage any third-party property management company or other similar person to manage the Facility ("**Management Company**") without our prior written consent. The engagement of an approved Management Company does not relieve you of any obligations under this Agreement. Other than to a

Management Company that we approve, you may not delegate any of your responsibilities under this Agreement to any other person, or enter into any concession, lease or similar arrangement with any other person for operation of any portion of the Facility or to offer or operate any business activities at or in connection with the Facility without our prior written consent. If we approve a Management Company to operate the Facility, we may rely on the communications with the Management Company on your behalf.

4D. **Employees and Staff**. You are solely responsible for all decisions relating to employees, agents, and independent contractors that you may hire or retain for the Facility. You agree that any employee, agent or independent contractor that you hire or retain will be your employee, agent or independent contractor, and not our or our affiliates' employee, agent or independent contractor. You are exclusively responsible for all salary, wages, benefits, taxes, and other costs and expenses associated with each of your employees, agents and independent contractors, and no act or omission by us or any of our affiliates to protect the Marks or the System will result in an employer, joint-employer or co-employer relationship with your employees or staff, or shifts any employment related responsibilities from you to us. We reserve the right to require that any employee, agent or independent contractor who will have access to Confidential Information, to execute a non-disclosure agreement to protect the Confidential Information.

4E. **Operation and Maintenance of Facility**. You must operate the Facility on a year-round basis and offer transient guest lodging and other related services to the public in accordance with all applicable laws and the System Standards. You must maintain the Facility in a neat, clean and sanitary condition in accordance with System Standards. You must repair, replace, renovate, refurbish, paint and redecorate the Facility and the Operating Assets as and when necessary to comply with the System Standards. If you fail to maintain the Facility in accordance with our System Standards, and do not complete any required maintenance in good faith and with due diligence for more than 30 days after we notify you of the deficiency, we have the right, in addition to all other remedies, but not the obligation, to enter the Facility and do any required maintenance or refurbishing on your behalf. You agree to reimburse us on demand for any expenses we incur in maintaining the Property on your behalf.

4F. **Modifications to the Facility and Room Count**. The Facility must offer the number of Guest Rooms listed on the Cover Page on our OYO Platform. You may not modify the structure, layout or number of Guest Rooms for the Facility without our prior written consent.

4G. **All Other Hotel Products and Services**. You must comply with our System Standards for all products and services offered by the Facility and/or otherwise generating revenue associated with the Facility, including rental contracts (including for meeting rooms, conference rooms, banquets, and other event spaces), food and beverage, restaurant, bar and lounge, catering and other off-site services, parking and valet, sales of merchandise and retail, spa and health, guest fees and service charges ("**Hotel Offerings**"). You will offer and sell at the Facility all of the Hotel Offerings that we specify from time to time, and will not offer or sell any Hotel Offerings we prohibit.

4H. **Guest Relations**. You understand the satisfaction of OYO's guests are critical to our collective success and your attendance to the OYO guest and the maintenance of the Facility are important components. As such, you must comply with all of our System Standards concerning guest relations and guest complaints, as well as all laws and regulations applicable to the Facility and its guest policies. We may contact any guest(s) of the Facility at any time for any purpose. We reserve the right to address any guest complaint received by us, including refunding money to the complaining guest and incurring other costs, in which case you must reimburse us for these amounts. Subject to applicable law, at our request from time to time, you must send us a list of your guests, including names, addresses, telephone numbers, e-mail addresses, habits, preferences, demographic information and other information we

specify ("**Guest Information**"). Subject to applicable law, we own all Guest Information and we may use, subject to applicable law, Guest Information in our sole discretion.

4I. **Approved Vendors**. We may, but are not required to, provide assistance in sourcing and purchasing items used at the Facility. In order to protect our Marks and goodwill, we may also from time to time provide a list of approved vendors, products or System Standards for sourcing or products and services, and you must purchase the products and services we periodically designate only from the vendors we prescribe and only on the terms and according to the specifications we approve. If necessary, you may request approval of a vendor that is not then an approved vendor in accordance with our System Standards. Approval will be in our sole discretion. We may revoke our approval of any vendor at any time in our sole discretion.

4J. **Compliance with Laws and Contracts**. You must secure and maintain all required licenses and permits relating to the operation of the Facility and must at all times operate the Facility in full compliance with all applicable laws and third-party contracts. Promptly upon receipt, you agree to provide us a copy of any and all notices you receive from any person, entity or governmental authority claiming that you (or your affiliates or representatives) have violated any laws, regulations, permits, licenses or contracts or have otherwise committed any other breach, default or violation in connection with the Facility, including any default notices from any landlord, lender, or vendor, any violation notices from a health or safety regulatory board, and any customer complaints alleging violations or law, or which may otherwise adversely affect your operation or financial condition or that of the Facility. Without limiting the generality of the foregoing, you must, and must cause your affiliates and any of your or their respective directors, officers, managers, employees, independent contractors, representatives or agents, at all times comply with: (1) all applicable anti-bribery or anti-corruption laws and OYO's Anti Bribery and Anti-Corruption Policy (as set forth in the System Standards); and (2) all applicable financial recordkeeping and reporting requirements of the U.S. Bank Secrecy Act, money laundering laws and regulations and any related or similar rules, regulations or guidelines issued, administered or enforced by any applicable authority. You represent and warrant, as of the Effective Date, that no action or inquiry by or before any authority involving you, your affiliates and any of your or their respective directors, officers, managers, employees, independent contractors, representatives or agents is pending or, to the best of your knowledge, threatened with respect to any of the foregoing laws.

4K. **Data Security**. You must implement all administrative, physical and technical safeguards necessary to protect any information that can be used to identify an individual, including names, addresses, telephone numbers, e-mail addresses, employee identification numbers, signatures, passwords, financial information, credit card information, biometric or health data, government-issued identification numbers and credit report information in accordance with applicable law and industry best practices. It is entirely your responsibility (even if we provide you any assistance or guidance) to act as data controller or data processor (as the case may be) in respect of customer data and personally identifiable information and confirm that the safeguards you use to protect all such customer data and personally identifiable information comply with all applicable laws and industry best practices related to the collection, access, use, storage, disposal, and disclosure of such personally identifiable information. You agree to maintain appropriate data protection policies, controls and arrangements to manage all customer and third-party data transfers for the purposes of data processing activities. If you become aware of a suspected or actual breach of security or unauthorized access involving any such customer data and personally identifiable information, you will notify us immediately and specify the extent to which such information was compromised or disclosed and also comply with all relevant government authorities or law enforcement agencies as the case may be in the event of a data theft incident.

4L. **Insurance**. During the Term, you must maintain, at your sole expense, the coverage required and from insurers meeting our System Standards as set forth in the Operations Manual, as amended from time to

time. Each insurance policy for liability coverage must name us and any affiliates we designate as additional named insureds, using a form of endorsement that we have approved. All policies must be primary and non-contributory with or excess of any insurance coverage that may be available to an additional insured. You must provide us annually a copy of the certificate or other evidence of renewal or extension of each applicable insurance policy. You must provide 30 days' prior written notice to us of a policy's material modification, cancellation or expiration. Each insurance policy must contain a waiver of all subrogation rights against us, our affiliates and their successors and assigns. If you fail to procure or maintain the required insurance, we may, at our option (but with no obligation), procure and maintain such insurance without notice to you, and you must pay us for all related costs (including, premiums) we incur in connection with obtaining such insurance.

4M. **Technology**. We require the Facility to install and use certain proprietary assets that belong to us or our affiliates, including (i) the OYO Operating System, (ii) the OYO Platform; (iii) electronic credit card processing equipment or point of sale system; and (iv) any other hardware and software for monitoring energy efficiency and/or guest experiences ("**Proprietary Assets**"). You will allow us and our authorized representatives access to the Facility to install, maintain, repair or inspect such Proprietary Assets upon request. You must pay us or our designated affiliate a Technology Set-Up Fee equal to $3,750 to set-up the Proprietary Assets at the Facility prior to the Launch Date.

4N. **Computer System**. You agree to obtain and use the computer hardware, software, point-of-sale systems, check-in/out terminals, and/or other technology components we specify from time to time for Branded Hotels (the "**Computer System**"). You acknowledge and agree that the Computer System may give us and our affiliates independent, unlimited access to all information generated by the Computer System. At our request, you agree to sign a release with any vendor of your Computer System providing us with unlimited access to your data.

4O. **Operating Assets**. You must procure, acquire and use those types of furniture, fixtures, equipment, hardware, software, computer systems, signage and other operating assets ("**Operating Assets**") that meet our System Standards, including the Computer System. You are responsible for all costs incurred in acquiring and installing all Operating Assets, including the Computer System, and all related charges for connectivity, supplies, maintenance, support, and/or upgrades.

4P. **Pricing**. We will decide prices for your Guest Room bookings through the OYO Platform, based on recommendations generated from our proprietary revenue management algorithm, or other criteria we determine in our sole discretion. We and our affiliates are not making any representations or warranties, express or implied, with respect to recommended pricing for the Facility. We may also at any time without limitation establish certain System Standards for pricing, for example: (i) prohibiting certain types of billing and pricing practices that we determine are misleading or detrimental to the System, such as incremental fees for services that guests would normally expect to be included in the Guest Room rate; (ii) imposing minimum or maximum prices or other pricing requirements permitted by applicable law; and (iii) requiring the collection of deposits for reservations. If we at any time determine that you fail to meet our System Standards, we may permanently or temporarily terminate your right to list your Guest Rooms and Hotel on the OYO Platform. You must honor any prices, rates or discounts that appear in the OYO Platform or elsewhere for your Guest Rooms and other Hotel Offerings, and not charge any Hotel guest a rate higher than the rate specified for the Hotel guest's reservation in the OYO Platform.

4Q. **Guest Programs**. You must participate in and honor the terms of each of our designated loyalty, discount, promotional, management, advertising, satisfaction and/or other guest programs (including any room discounts, rewards programs, voucher programs, pet-friendly policies, billing programs, corporate memberships, frequent traveler programs, photographic or virtual tour programs or gift card programs) that are applicable to the Branded Hotels that we offer to the public ("**Guest Programs**").

You must comply with all standards and requirements of any Guest Program as we may implement and periodically modify.

4R. **Financial Reporting**. You agree to book all Gross Room Revenue on the Computer System and otherwise establish and maintain at your own expense an accurate record of all transactions occurring at the Facility in conformity with our System Standards. You will provide us with accurate records of Gross Room Revenue and such other income statements and such other financial reports that we request promptly upon our request. If you fail to report your Gross Room Revenue or misreport your Gross Room Revenue, then your monthly Combined Fees will be calculated based on 110% of the average monthly Gross Room Revenue of the three prior months. We reserve the right to undertake periodic financial audits of your financial records. We may carry out these audits without prior notice. You agree to provide us or our authorized personnel unhindered access to your records. Where any audit discloses an understatement of Gross Room Revenue, you must immediately pay us the applicable Combined Fees on the understated amount, plus applicable late fees under Section 5I. If the understated amount is equal to or greater than 5% of the monthly Gross Room Revenue, you must pay all related audit fees.

4S. **System Standards and Operations Manual**. You agree to comply fully with all of our System Standards, as we modify them from time to time, which we may do without limitation. You agree to implement any changes to the Facility in accordance with our System Standards at your cost within the time period we request. We will communicate the System Standards to you in the Operations Manual and other notices and that we send from time to time. We may update the Operations Manual at any time and you agree to keep current with the Operations Manual. If a dispute develops relating to the contents of the Operations Manual, our master Operations Manual will be controlling. The Operations Manual contains Confidential Information, and you agree not to copy nor to allow unauthorized access to any part of the Operations Manual. Notwithstanding anything to the contrary, you acknowledge that we have the right to vary System Standards for any franchise owner based on the peculiarities of any condition that we consider important to that franchise owner's operation. We may elect not to offer you the same or similar variances for the Facility.

4T. **Inspections**. We and our agents or representatives may at all times and without prior notice to you, inspect the Facility and its business operations, including by entering the property, taking photos or video or other surveillance, and/or speaking with the Facility's personnel and customers. Additionally, we may contract with third parties to conduct mystery shopper, customer survey or other market research testing, and quality assurance inspections at the Facility. You agree to cooperate with us fully during the course of these inspections and tests. We may provide you copies of our reports, though we are not required to do so. If we determine after any inspection of the Facility that one or more failures of System Standards exist, we may re-inspect the Facility one or more times thereafter in our discretion to evaluate whether such failures have been cured and/or conduct any other follow-up review that we deem is necessary, and you will reimburse all of our costs associated with such re-inspections and follow-up visits.

5. **Fees**.

5A. **Origination Fee**. You agree to pay us a nonrecurring, non-refundable origination fee in the amount indicated on the Cover Page on the Effective Date. If you have previously paid us a fee associated with your franchise application, we will credit the amount of such fee towards your Origination Fee.

5B. **Royalty Fee**. From and after the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date, you agree to pay us the Royalty Fee on a monthly basis, payable on the 3rd day of each calendar month based on the Gross Room Revenue accrued during the immediately prior month.

5C. **Marketing Fee**. From and after the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date, you agree to pay us the Marketing Fee on a monthly basis, payable on the 3rd day of each calendar month based on the Gross Room Revenue accrued during the immediately prior month. We may use the Marketing Fee in our sole discretion.

5D. **TRM Fee**. From and after the earlier of (a) the date the Facility "goes live" on the OYO Platform, and (b) beginning on the Launch Date, you agree to pay us the TRM Fee on a monthly basis, payable on the 3rd day of each month based on the Gross Room Revenue accrued during the immediately prior month. The TRM Fee is for use of our technology services, including access to: (i) our proprietary operating system and hotel management software (together, the "**OYO Operating System**"), and (ii) our proprietary central reservation platform (the "**OYO Platform**") (each of which are part of the System and which we may modify and continue to develop from time to time). We may modify the TRM Fee periodically, in our discretion on 30 days prior written notice to you.

5E. **System Service Fees**. If we or our affiliates provide you any additional services, we may require you to pay to us or our affiliates related service fees ("**Other Service Fees**"). We may modify and/or mandate services from time to time provided that we provide you advance written notice of any services we mandate. If any third party provides services for which we pay on your behalf ("**Third Party Fees**"), then you must reimburse us the cost of such Third Party Fees. We will invoice you for such System Service Fees at the intervals we determine from time to time, and you must pay all System Service Fees promptly upon invoicing. The System Service Fees as of the Effective Date are listed on Exhibit C.

5F. **Invoicing**. We will provide you invoicing on all monthly fees due under this Agreement by the 10th day of the month following the month in which the Gross Room Revenues and applicable fees were accrued; provided, that our failure to provide invoicing on a timely manner will not in any way relieve you of your obligation to pay us all amounts owed promptly when required under the terms of this Agreement.

5G. **Method of Payment**. You must make all payments due under this Agreement in the manner we designate from time to time and in accordance with our payment instructions. You agree to sign and deliver to us the documents we require to authorize us to debit your business bank account automatically for any or all amounts due under this Agreement. If any payment you issue to us or any attempt to debit your account fails, we may charge you our then-current insufficient funds fee for each instance. You must pay us all amounts owed under this Agreement on the days and at the intervals that we specify, and we may change the timing, frequency and intervals of such payments periodically with 30 days' prior written notice to you.

5H. **Direct Processing**. We reserve the right to collect any and all of your Gross Room Revenue earned through the OYO Platform or any Booking Agency and remit those amounts to you in accordance with our then-current payment terms, which may include offsetting any fees and other amounts you owe us or our affiliates against such collections before remitting them to you. Such collections will not be deemed as us providing any third-party payment services. Additionally, we do not act as an agent or in any fiduciary capacity or relationship of trust, but strictly as an independent contractor, in connection with processing reservations, accepting, depositing or disbursing Gross Room Revenue. You expressly authorize us to accept, deposit, use and disburse Gross Room Revenue as contemplated by this Agreement. We have the right to deposit any of your Gross Room Revenue in our general accounts with such financial institutions as we may determine and may co-mingle such Gross Room Revenue with our own funds and we shall be entitled to all interest and other financial returns earned on such

Gross Room Revenue. We have no liability to you for any errors or omissions made in good faith in connection with disbursement of Gross Room Revenue.

5I. **Interest on Late Payment**. All amounts that you owe us will bear our then-current late fee and/or interest charge (as may be modified from time to time), or the maximum rate of interest permitted by law, whichever is lower.

5J. **Application of Payment**. We may apply any of your payments to us or our affiliates to any of your past due indebtedness to us or our affiliates. We may set off any amounts you or your Owners owe us or our affiliates against any amounts we or our affiliates owe you or your Owners, any amounts that you owe us under any promissory note or debt instrument that you execute in our favor to acquire any financing associated with converting the Facility (if applicable). You may not withhold payment of any amounts you owe us or our affiliates for any reason, including for any alleged nonperformance by us.

5K. **Taxes**. You will pay us an amount equal to any federal, state or local sales, gross receipts, use, value added, excise or similar taxes assessed against us under applicable law on any amounts that you pay us hereunder, but not including any income tax, franchise or other similar tax we are required to pay by reason of our doing business in your state. You will pay us all such amounts when we invoice you for them.

5L. **Training Costs and Expenses**. You agree to pay all compensation, travel and living expenses that you and your personnel incur during any and all meetings and/or training courses. If we provide any training or guidance on-site at the Facility, you are also responsible for the travel and living expenses and out-of-pocket costs we incur in conducting such training and guidance.

6. Training

6A. **Initial Training**. Certain key employees of the Facility we designate (your "**Key Personnel**") must complete our then-current training program for operating a Branded Hotel (the "**Training Program**") before your Launch Date. We will provide the Training Program at the times and locations we determine in our discretion. We will also determine the identity and composition of the trainer(s), and the length and content of the Training Program, in our discretion.

6B. **Staff Training**. You are responsible for providing training to all your employees. All employees must satisfactorily pass a training program that meets our then-current minimum criteria prior to providing services at the Facility. If at any time we determine that any of your employees, including any of your Key Personnel, fail to comply with applicable System Standards, we may require such persons to cease providing services at the Facility until he or she completes additional training to be provided by you. If we provide such training, you must pay our then-current training fee for any additional training.

6C. **Ongoing Training**. We may require you and your Key Personnel to attend various training courses, trade shows, ongoing education or certification programs, and/or webinars at the times and locations designated by us, including courses and programs provided by third-parties we designate. Besides attending these training courses, programs and events, we may require you and/or any of your Key Personnel to attend periodic meetings of franchise owners or managers. These meetings will be held at our discretion and at locations we designate, and you are responsible for all compensation and costs you and/or your Key Personnel incur in connection therewith. You may also request additional training, though we will make all decisions about what additional training to provide, if any, in our sole discretion. If we agree to provide you any additional training, we also reserve the right to charge you our then-current training fee. We may also require you or the personnel we designate attend additional training if you fail one or more inspections of the Facility and we may charge our then-current fee for

such training (this additional training requirement is not in lieu of any of our other remedies under this Agreement, such as terminating this Agreement for your default).

7. **Trademark License and Use**.

7A. **License of Marks**. We grant you a non-exclusive license to use the Marks to operate the Facility, subject to the terms of this Agreement. You may use the Marks only for the Facility, and only according to this Agreement and in accordance with our System Standards. You have no right to sublicense or assign your right to use the Marks. You may not use any other trademarks, service marks or commercial symbols to identify or operate the Facility. You may not use any Mark as part of any corporate or legal business name. Your unauthorized use of the Marks will cause us and our affiliates irreparable harm for which there is no adequate remedy at law and will entitle us and our affiliates to injunctive relief. You acknowledge and agree that your use of the Marks and any goodwill established by that use are exclusively for our and our affiliate's benefit and this Agreement does not confer any goodwill or other interests in the Marks to you (other than the right to operate the Facility under this Agreement).

7B. **Contest to Marks**. You may not at any time during or after the Term contest or assist any other person in contesting the validity of the Marks or our or our affiliate's rights to the Marks. You agree to notify us immediately of any apparent infringement or challenge to your use of any Mark, or of any person's claim of any rights in any Mark, and not to communicate with any person other than us, our attorneys, and your attorneys, regarding any possible infringement, challenge, or claim.

7C. **Changes to Marks**. We may at any time require you to modify, substitute, add, or discontinue using any Mark and/or use one or more additional or substitute Marks. You agree to replace the Marks at the Facility with the Marks we specify and to comply with all other directions we give regarding the Marks at the Facility within a reasonable time after receiving notice from us. We are not required to reimburse you for any costs or expenses associated with making such changes or promoting a modified or substitute Mark, or for any loss of revenue due to any modified or discontinued Mark. All provisions of this Agreement relating to the Marks apply to any additional proprietary trademarks or service marks we authorize you to use from time to time, which will constitute Marks for the purposes of this Agreement.

7D. **Innovations**. All ideas, concepts, techniques, or materials relating to a Branded Hotel and/or the System created by or for you, your Owners or your employees after the execution of this Agreement, whether or not protectable intellectual property, must be promptly disclosed to us and, if adopted by us, will be our sole and exclusive property, part of the System, and works made-for-hire for us. To the extent that any item does not qualify as a work made-for-hire for us, you hereby waive all moral rights in that item, assign ownership of that item, and all related rights to that item, to us and agree to take whatever action we request to evidence our ownership or to help us obtain intellectual property rights in the item.

8. **OYO Platform**.

8A. **Use of OYO Platform**. You must list the Facility and all Guest Rooms at the Facility exclusively on the OYO Platform. We have the sole and exclusive right to list the Facility and Guest Rooms with online travel agents ("e.g., Expedia, Booking.com), other online booking websites, non-online travel agents, corporate partnerships, travel consortia, travel management companies, global sales agents or other third-party booking agencies or directories of any kind (a "**Booking Agency**"). If you have any account with any such Booking Agency for your Guest Rooms as of the Effective Date, you agree to take such actions as necessary to transfer exclusive control of such accounts to us prior to your Launch Date. You must not list the Facility or any Guest Rooms with any Booking Agency without our prior written approval. Your use of the OYO Platform will be governed by our System Standards, including entering into any license agreement, terms and conditions, software or support agreements, and/or

paying all associated fees we require for participation in the OYO Platform. You must honor all confirmed reservations made through the OYO Platform or any Booking Agency on which we have listed your Guest Rooms. If you are for any reason unable to honor any confirmed reservations made through the OYO Platform or Booking Agency, you must find that guest an alternate accommodation in accordance with our System Standards. If you fail to rebook any guest, you must pay us an amount equal to twice the amount of the booking fee for the confirmed reservation for your Guest Room that was unfulfilled or the cost of alternate accommodation that we or our affiliates provide to such guest, whichever is higher.

8B. **OYO Standard of Care**. We agree to use commercially reasonable efforts to ensure that all current and future versions of the OYO Platform are operational in all material respects in accordance with the standards we establish from time to time. HOWEVER, NOTWITHSTANDING THE FOREGOING, WE MAKE NO REPRESENTATIONS OR WARRANTIES THAT THE OYO PLATFORM WILL BE UNINTERRUPTED OR ERROR-FREE. YOU AGREE THAT WE AND OUR AFFILIATES SHALL HAVE NO LIABILITY TO YOU, WHETHER BASED IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR SPECIAL DAMAGES ARISING OUT OF OR CONNECTED WITH THE ACTIONS OR OMISSIONS OF THIRD-PARTIES, INCLUDING MISTAKES OR OMISSIONS IN, OR DELAYS IN TRANSMISSION OF, INFORMATION TO OR FROM YOU AND OYO GUESTS, INTERRUPTION IN TELECOMMUNICATIONS CONNECTIONS TO THE OYO PLATFORM, VIRUSES, OR CYBERSECURITY INCIDENTS, WHETHER CAUSED IN WHOLE OR IN PART BY NEGLIGENCE, ACTS OF GOD, TELECOMMUNICATIONS FAILURE, THEFT OR DESTRUCTION OF, OR UNAUTHORIZED ACCESS TO ANY SUCH SYSTEMS. THE TOTAL MAXIMUM LIABILITY FOR US AND OUR AFFILIATES TO YOU ARISING FROM OR RELATED TO THE OYO PLATFORM SHALL BE LIMITED TO YOUR ACTUAL DAMAGES UP TO A MAXIMUM AMOUNT EQUAL TO THE REVENUE WE ACTUALLY COLLECTED FROM YOU RELATING TO GUEST BOOKINGS ON THE OYO PLATFORM UNDER THIS AGREEMENT DURING THE 12 MONTHS PRECEDING THE EVENT(S) GIVING RISE TO THE LIABILITY. IN NO EVENT WILL OYO BE LIABLE FOR LOSS OF PROFITS, DATA, OR BUSINESS OPPORTUNITY, ARISING FROM OR RELATED TO THE OYO PLATFORM.

9. **Marketing and Advertising**.

9A. **Local Advertising**. We reserve the right to conduct any or all local, national and/or any other advertising for the Facility in our discretion, and/or require you to advertise and market the Facility in any advertising medium we determine, using forms of advertisement we approve. If we permit you to conduct any advertising for the Facility, you must comply with all of our System Standards for your local advertising, including obtaining our approval before using any advertising materials.

9B. **Hotel System Website**. We may establish, acquire, or host any website(s) to advertise, market, and promote Branded Hotels (a "**Hotel System Website**"). We may (but are not required to) provide you with a webpage on a Hotel System Website that references the Facility. We will own all intellectual property and other rights in all Hotel System Websites, including your webpage and all information it contains (including the domain name, any associated email address, any website analytical data, and any data that visitors supply). Even if we provide you a webpage on a Hotel System Website, we will only maintain that webpage while you are in full compliance with this Agreement and all System Standards we implement. We will permanently remove your webpage from all Hotel System Websites upon this Agreement's expiration or termination. We reserve the right to require you to obtain from us

and use an email address associated with our registered domain name. If we require you to obtain and use such an email address, you must do so according to our then-current System Standards.

9C. **Online Presences**. We reserve the sole right to own and operate any website, domain name, email address, social media account, other online presence or presence on any electronic medium of any kind associated with the Facility, the System, and/or the Marks ("**Online Presence**"). If you own or operate any Online Presence in connection with the operation of a hotel at the property prior to your Launch Date, you must transfer all such Online Presences to us prior to your Launch Date. Except as provided above, or as approved by us in writing or in the Operations Manual, you may not develop, maintain or authorize any Online Presence that mentions the Facility, links to any Hotel System Website or displays any of the Marks, or engage in any promotional or similar activities, whether directly or indirectly, through any Online Presence. If we approve the use of any such Online Presence in the operation of the Facility, you will develop and maintain such Online Presence only in accordance with our guidelines, including our guidelines for posting any messages or commentary on other third-party websites. We will own the rights to each such Online Presence. At our request, at your cost, you agree to grant us access to each such Online Presence, and to take whatever action we request to evidence our ownership of such Online Presence, or to help us obtain exclusive rights in such Online Presence.

9D. **Enhanced Marketing Programs**. We may institute one or more additional marketing or advertising programs to benefit Branded Hotels. If we adopt such programs, we may require you to participate in such programs, including reimbursing us for any marketing or advertising that we conduct through such programs for the Facility. We may also require you to pre-fund the cost of any such marketing or advertising that we conduct for the Facility.

10. **Confidential Information**. We and our affiliates have developed and acquired (and will continue to develop and acquire) **Confidential Information**. All Confidential Information is owned by us. You and each of your Owners agree that during and after the Term you will, and to cause each of your respective spouses, immediate family members, affiliates, and assigns to: (i) not use the Confidential Information for any purpose other than the development and operation of the Facility in accordance with this Agreement; (ii) keep confidential and not disclose the Confidential Information to any person other than those of your employees and representatives who need to know such Confidential Information to assist you in operating the Facility in accordance with this Agreement (and you will be responsible for any violation of this provision by any of your representatives or employees); (iii) implement reasonable safety procedures to prevent unauthorized use or disclosure of Confidential Information; (v) not sell, trade or otherwise profit in any way from the Confidential Information; and (vi) at our request, destroy or return any of the Confidential Information. We and our affiliates are not making any representations or warranties, express or implied, with respect to the Confidential Information.

11. **Exclusivity**. During the Term, you and each of your Owners agrees not to and to cause each of your respective spouses, immediate family members, affiliates, and assigns not to: (1) have any direct or indirect interest as an owner, director, officer, employee, consultant, lessor, representative, or agent in any Competitive Business (as defined below), located within an area surrounding the Facility the radius of which will be the exclusive radius described on the cover page (other than ownership of less than 5% of a Competitive Business that is publicly traded on a recognized stock exchange); or (2) divert or attempt to divert any actual or potential business or customer of any Hotel to a Competitive Business.

12. **Transfers**.

12A. **Transfers by Us**. We may change our ownership or form of organization and/or assign this Agreement and any other agreement to a third party without restriction or your consent. After our assignment of this Agreement to a third party who expressly assumes the obligations under this Agreement, we will be released and will no longer have any obligations or liabilities under this Agreement.

12B. **Transfers by You**. You and your Owners may not transfer or attempt to transfer this Agreement, your Franchise, the Facility or substantially all of its assets, or any ownership interest in you or the Facility

without our prior written consent. Any transfer or attempt to transfer any of the foregoing (including by listing any of the following for sale on any directory or listing) without our approval has no effect. If you wish to conduct a transfer that requires our approval, you must submit an application in writing requesting our consent and providing us all information or documents we request about the transferee and its owners and pay us our then-current transfer fee. We may disapprove a transfer for any reason we determine in our sole discretion, subject only to applicable law. We may also require the transferee to sign our then-current form of franchise agreement and related documents to acquire the franchise, any and all of the provisions of which may differ materially from any and all of those contained in this Agreement; however, the term of the new franchise agreement signed will equal the remainder of the then-remaining Term. You and your Owners must also sign all of the documents we are then requiring in connection with a transfer including a release of any and all claims (except for claims which cannot be released or waived pursuant to an applicable law) against us and our affiliates and our owners, officers, directors, employees, and agents.

13. **Termination**.

13A. **Termination by You**. You may terminate this Agreement if you and your Owners are in full compliance with this Agreement and we fail to comply with any material obligation under this Agreement, and (i) we fail to correct the breach within 30 days after you deliver written notice hereof to us or (ii) if we cannot correct the breach within 30 days, we fail to give you reasonable evidence of our effort to correct the failure within a reasonable time. Your termination under this Section will be effective 30 days after you deliver to us the written notice of termination.

13B. **Termination by Us**. We may terminate this Agreement immediately upon written notice to you if:

(1) you or any of your Owners or affiliates have made or make any material misrepresentation or omission in acquiring the franchise or operating the Facility;

(2) you abandon or fail to actively operate the Facility for more than 7 consecutive days of operation or 14 days of operation in the aggregate during any 12-month period, or you provide us or any other party notice (written or oral) that you intend to permanently close or otherwise abandon the Facility;

(3) you or your Key Employees do not satisfactorily complete the Training Program;

(4) you or any of your Owners are or have been convicted of, or plead guilty or no contest to, a felony or other criminal charge that we believe may adversely affect the goodwill associated with the Mark or our reputation;

(5) you or any of your Owners or affiliates fail to pay us or our affiliates any amounts due and do not correct the failure within 10 days after we deliver written notice to you, including under any promissory note or other debt instruments whereby we or our affiliate advance you any funds;

(6) you or any of your Owners or affiliates fail to pay any third-party any amounts owed (other than those subject to genuine dispute) in connection with the Facility when due, and do not cure such failure within any applicable cure period granted by such third-party;

(7) you lose the right to occupy the premises of the Facility, whether or not through any fault of yours;

(8) you or any of your Owners or affiliates knowingly make any unauthorized use or disclosure of any Confidential Information, or violate any of the restrictive covenants in Section 11 of this Agreement;

(9) you violate any health, safety, or sanitation law, ordinance, or regulation, or operate the Facility in an unsafe manner, and do not correct the violation within 72 hours after you receive notice from us or any other party;

(10) you create or allow to exist any condition in connection with your operation of the Facility that we reasonably determine to present an immediate health or safety concern for the Hotel's customers or employees;

(11) you or any of your Owners make an assignment for the benefit of creditors or admit in writing your insolvency or inability to pay your debts generally as they become due; you or any of your Owners consent to the appointment of a receiver, trustee, or liquidator of all or the substantial part of your property;

(12) the Facility or any of its assets are attached, seized, subjected to a writ or distress warrant, or levied on, unless the attachment, seizure, writ, warrant, or levy is vacated within 30 days; or your or any of your Owners' assets, property, or interests are blocked under any law, ordinance, or regulation relating to terrorist activities, or you or any of your Owners otherwise violate any such law, ordinance, or regulation;

(13) you receive a below average or unsatisfactory grade on 3 or more separate mystery shopper examinations or other quality assurance or guest satisfaction inspections or tests we may from time to time implement within any 12 consecutive month period;

(14) you or any of your Owners fail to comply with the terms of this Agreement, whether or not you correct the failures: (i) on 3 or more separate occasions within any 12-month period, for any obligation under this Agreement; or (b) on 2 or more separate occasions within any 12-month period, for the same obligation under this Agreement; or

(15) you or your Owners' breach any other provision under this Agreement, or any other agreement between you or any of your Owners' or affiliates, and us or our affiliates, and such breach has not been cured within 30 days after written notice.

14. **Upon Termination or Expiration**.

14A. **Lost Revenue Damages**. You and we have certain rights to terminate this Agreement as described in this Section. However, you agree that if we terminate this Agreement because of your breach, or if you terminate this Agreement for any reason other than a material breach by us that remains uncured for more than 30 days after you send us a notice of such breach, you agree that it would be difficult, if not impossible, to determine the amount of damages that we would suffer due to the loss of the revenue stream from your continued payment of the monthly Combined Fees through the remainder of the then-current Term. Therefore, you and we agree that a reasonable estimate of such damages, less any cost savings we might have experienced (the "**Lost Revenue Damages**"), is an amount equal to the Average Monthly Combined Fees times the lesser of: (a) 24 months, or (b) the number of months remaining in the Term. For the preceding purposes, "**Average Monthly Combined Fees**" shall be equal to the average of the monthly Combined Fees for the Facility during the 24 full calendar months immediately preceding the termination date; provided, that if the Facility has not been operating for at least 24 months, Average Monthly Combined Fees will be calculated based on the average of the monthly Combined Fees for the period in which the Facility was a Branded Hotel. You must pay us Lost Revenue Damages immediately upon demand.

14B. **De-Identification**. Upon termination or expiration of this Agreement, you and your Owners must immediately cease to directly or indirectly offer reservations for any Guest Rooms or offer any other any Hotel Offerings of any kind and in any manner using the Marks. You must immediately: (1) cease to directly or indirectly use any Mark or otherwise indicate or suggest a connection or association with us; (2) cease to identify yourself or your business as a current or former Branded Hotel or franchise owner and take the action required to cancel or assign all assumed name or similar registrations relating to any Mark; (3) cease using and, at our direction, disable any Online Presence associated with the Marks or System or instruct the registrar to transfer exclusive control and access of that Online Presence to us or our designee in accordance with our instructions; (4) return to us or destroy (as we require) all Confidential Information (including the Operations Manual and any and all Guest

Information or other information from your Computer System); and (5) cease using all Proprietary Assets and permit us or our representatives access to the property to remove all Proprietary Assets. You must also promptly, and at your own expense, remove all materials bearing our Marks and remove from both the interior and exterior of the property all components of our trade dress and otherwise comply with all other System Standards we establish from time to time (and all applicable laws) in connection with the de-identification of the Facility. If you fail to take any of the actions or refrain from taking any of the actions described above, we may take whatever action and sign whatever documents we deem appropriate on your behalf to cure the deficiencies, including, without liability to you or third parties for trespass or any other claim, to enter the property and remove any signs or other materials containing any Marks from the Facility. You must reimburse us for all costs and expenses we incur in correcting any such deficiencies. Such reimbursement is in addition to the Lost Revenue Damages that you must pay us under this Agreement.

14C. **Continuing Obligations**. All of our and your and your Owners' obligations which expressly or by their nature survive this Agreement's expiration or termination will continue in full force and effect subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire, including provisions for Confidential Information, Indemnification, De-Identification, Payment of the Lost Revenue Damages, and Dispute Resolution.

15. **Relationship of the Parties**. You and we understand and agree that each of us is an independent business and that you and we are and will be independent contractors. This Agreement does not create a fiduciary relationship between you and us, and nothing in this Agreement is intended to make either you or us a general or special agent, joint venturer, partner, or employee of the other for any purpose. You agree to identify yourself conspicuously to all persons (including customers, vendors, public officials, and Hotel employees) as the Facility's owner, and indicate clearly that you operate the Facility separately and independently from our business operations.

16. **Indemnification**. You agree to indemnify, defend, and hold harmless us, our affiliates, and our and their respective owners, directors, officers, employees, agents, successors, and assigns (the "**Indemnified Parties**") against, and to reimburse any one or more of the Indemnified Parties for, all claims, obligations, damages, and/or costs (including attorneys' fees, and costs of investigation) directly or indirectly arising out of the Facility, the business you conduct under this Agreement, and/or your breach of this Agreement, including those alleged to be or found to have been caused by the Indemnified Party's gross negligence or willful misconduct, unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused solely by our gross negligence or willful misconduct in a final, unappealable ruling issued by a court or arbitrator with competent jurisdiction. Each Indemnified Party may defend any claim against it at your expense and agree to settlements or take any other remedial or other actions. An Indemnified Party need not seek recovery from any insurer or other third party or otherwise mitigate its losses. This indemnity will survive this Agreement's expiration or termination or purported rescission.

17. **Enforcement**.

17A. **Arbitration**. We and you agree that any dispute, controversy or claim arising out of or relating to this Agreement, or the breach thereof, any System Standard, your Franchise, our and our affiliates' relationship with you and your Owners, and any other agreement between us and our affiliates and you and your Owners ("**Dispute**"), shall be subject to binding arbitration, conducted on a confidential basis, under the then current Commercial Arbitration Rules of the American Arbitration Association (the "**Association**") strictly in accordance with the terms of this Agreement. The arbitration shall be held at a mutually agreeable location in Dallas, Texas and conducted by one arbitrator chosen from a list of attorneys who are members of the Association's commercial arbitration panel, from a neutral geographic location, who are knowledgeable about franchise law. The costs of the arbitration, including fees to be paid to the arbitrator, shall be shared equally by the parties to the Dispute. Each party must bear the cost of preparing and presenting its case to the arbitrator. The parties to the Dispute

shall be limited to taking no more than three (3) depositions each. The length of each deposition shall be limited to one (1) day. No interrogatories shall be permitted. The scope of document production shall be governed by the Association and the decision of the arbitrator with respect thereto. The arbitration shall be completed within six (6) months from the date of the selection of the arbitrator. The arbitrator shall issue his/her award and a brief description of the basis for the award in writing. The judgment upon the award rendered by the arbitrator may be entered and enforced in any court of competent jurisdiction. The parties agree that each party must submit or file any claim which would constitute a compulsory counterclaim within the same proceeding. Any claim which is not submitted or file as required will be forever barred. The parties agree that they have voluntarily agreed to arbitrate their disputes in accordance with the foregoing.

17B. **Class Action Waiver**. WE AND YOU AGREE THAT ANY PROCEEDING WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT ANY PROCEEDING BETWEEN US AND ANY OF OUR AFFILIATES, AND YOU OR YOUR OWNERS, MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS, (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER PROCEEDING, (III) JOINED WITH ANY CLAIM OF AN UNAFFILIATED THIRD-PARTY, OR (IV) BROUGHT ON YOUR BEHALF BY ANY ASSOCIATION OR AGENT. Notwithstanding the foregoing, if any court or arbitrator determines that all or any part of the preceding sentence is unenforceable with respect to a dispute, controversy or claim that otherwise would be subject to arbitration, then all parties agree that Section 17A above shall not apply to that dispute, controversy or claim and that such dispute, controversy or claim shall be resolved in a judicial proceeding in accordance with the dispute resolution provisions of this Agreement.

17C. **Consent to Jurisdiction**. Subject to Section 17A above, we and you agree that all controversies, disputes, or claims between us or any of our affiliates, and you and your Owners, must be commenced exclusively in state or federal court in Delaware or within 50 miles of our then-current principal place of business, and the parties irrevocably consent to the jurisdiction of those courts and waive any objection to either the jurisdiction of or venue in those courts. Nonetheless, the parties agree that any of us may enforce any arbitration orders and awards in the courts of the state or states in which you or the Facility is located.

17D. **GOVERNING LAW**. ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.). EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.), OR OTHER FEDERAL LAW, THIS AGREEMENT, THE FRANCHISE, AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU WILL BE GOVERNED BY THE LAWS OF DELAWARE WITHOUT REGARD TO ITS CONFLICT OF LAWS RULES.

17E. **Costs and Fees**. The prevailing party in any dispute or proceeding shall be entitled to recover from the other party all damages, costs and expenses, including arbitration and court costs and reasonable attorneys' fees, incurred by the prevailing party in connection with such dispute or proceeding.

17F. **Cumulative Rights**. Our and your rights under this Agreement are cumulative, and our or your exercise or enforcement of any right or remedy under this Agreement will not preclude our or your exercise or enforcement of any other right or remedy which we or you are entitled by law to enforce.

17G. **Waiver of Punitive Damages and Jury Trial**. Except for your obligation to indemnify us for third party claims under Section 6of this Agreement, we and you and your Owners waive to the fullest extent permitted by law any right to or claim for any indirect, incidental, punitive, special or exemplary damages against the other and agree that, in the event of a dispute between us and you, the party making a claim will be limited to equitable relief and to recovery of any actual damages it sustains. **WE AND**

YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY EITHER OF US.

17H. **Injunctive Relief**. Nothing in this Agreement, and including the provisions of Section 17A above, bars our right to obtain specific performance of the provisions of this Agreement and injunctive or other equitable relief against threatened conduct that will cause us, the Marks and/or the System loss or damage. We may obtain such injunctive relief in addition to such further or other relief as may be available at law or in equity. You agree that we will not be required to post a bond to obtain injunctive relief and that your only remedy if an injunction is entered against you will be the dissolution of that injunction, if warranted, upon due hearing.

17I. **Binding Effect**. This Agreement is binding on us and you and our and your respective executors, administrators, heirs, beneficiaries, permitted assigns, and successors in interest. Subject to our right to modify the Operations Manual, and the System Standards, this Agreement may not be modified except by a written agreement signed by both our and your duly-authorized officers.

17J. **LIMITATIONS OF CLAIMS**. EXCEPT FOR CLAIMS ARISING FROM YOUR NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS YOU OWE US, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT, YOUR FRANCHISE OR OUR RELATIONSHIP WITH YOU WILL BE BARRED UNLESS A JUDICIAL OR ARBITRATION PROCEEDING IS COMMENCED IN ACCORDANCE WITH THIS AGREEMENT WITHIN ONE YEAR FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIMS. No previous course of dealing shall be admissible to explain, modify, or contradict the terms of this Agreement. No implied covenant of good faith and fair dealing shall be used to alter the express terms of this Agreement.

17K. **Severability**. Except as expressly provided to the contrary in this Agreement, each provision of this Agreement is severable, and if any part of this Agreement is held to be invalid or contrary to or in conflict with any applicable present or future law, ordinance or regulation for any reason, that ruling will not impair the operation of, or otherwise affect, any other portions of this Agreement. If any covenant which restricts competitive activity is deemed unenforceable by virtue of its scope, but would be enforceable if modified, you and we agree that the covenant will be enforced to the fullest extent permissible. If any applicable and binding law requires some action that this Agreement does not require, or any provision of this Agreement or any System Standard is invalid, unenforceable, or unlawful, the requirements of the law, ordinance, rule or regulation will be substituted for the provisions of this Agreement. You agree to be bound by any covenant imposing the maximum duty the law permits as though it were articulated in and made a part of this Agreement.

17L. **No Waiver**. Any waiver granted will be without prejudice to any other rights we or you have, and such waivers may be revoked at any time and for any reason. We and you will not waive or impair any right, power, or option this Agreement reserves because of any custom or practice at variance with this Agreement's terms; our or your failure, refusal, or neglect to exercise any right under this Agreement or to insist on the other's compliance with this Agreement; our waiver of or failure to exercise any right, power, or option with other Branded Hotels; the existence of franchise agreements for other Branded Hotels which contain different provisions from those contained in this Agreement; or our acceptance of any payments due from you after any breach of this Agreement.

17M. **Personal Guarantee**. As a security for the performance of your obligations under this Agreement, each of your Owners and their respective spouses must execute a guarantee in a form we prescribe. Our current form of personal guarantee is attached as Exhibit B. After any change in your ownership,

any new Owner must also sign our then-current form of personal guarantee, agreeing to guarantee your performance under this Agreement and all ancillary agreements contemplated hereby.

17N. **Entire Agreement**. This Agreement, together with the System Standards (as updated from time to time) constitute the entire agreement between the you and us, and supersedes all prior agreements, arrangements, communications and understandings between you and us with respect to the subject matter hereof and thereof. By executing this Agreement, you acknowledge, accept and subscribe to the System Standards (as updated from time to time), and you agree at all times to fully comply with the System Standards (as updated from time to time). We will provide written notice to you of any amendments or updates to the System Standards at least 30 days prior to such changes becoming effective. Nothing in this or in any related agreement is intended to disclaim the representations we made in the latest Franchise Disclosure Document that we furnished to you.

17O. **Construction**. If two or more persons are at any time the owners of the Facility, their obligations and liabilities to us will be joint and several. All references to "including" will mean without limitation.

18. **Delegation**. We have the right to delegate the performance of any portion or all of our obligations under this Agreement to third party designees, whether these designees are our agents or independent contractors with whom we have contracted to perform these obligations. If we do so, such third-party designees will be obligated to perform the delegated functions for you in compliance with this Agreement.

19. **Notices**. All written notices, reports, and payments permitted or required to be delivered by this Agreement or the Operations Manual will be deemed to be delivered: (i) at the time delivered by hand, (ii) at the time delivered via electronic transmission, (iii) 1 business day after being placed in the hands of a nationally recognized commercial courier service for next business day delivery, or (iv) 3 business days after placement in U.S. Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid. Any notice must be sent to the party to be notified at its most current principal business address of which the notifying party has notice; except that it will always be deemed acceptable to send notice to you at the address of the property. Any required payment or report which we do not actually receive during regular business hours on the date due will be deemed delinquent.

20. **Execution**. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same Agreement. This Agreement and all other related documents related may be executed by electronic means.

[Exhibits to Follow]

EXHIBIT A
DEFINITIONS

"**Agreement**" has the meaning set forth in the first paragraph of the Cover Page.

"**Association**" has the meaning set forth in Section 17A.

"**Average Monthly Combined Fees**" has the meaning set forth in Section 14A.

"Booking Agency" has the meaning set forth in Section 8A.

"**Branded Hotels**" means all hotel properties operating under the Marks in the United States.

"Combined Fees" means Royalty Fee, Marketing Fee, and TRM Fees.

"**Competitive Business**" means any business (excluding any Branded Hotels operated under a franchise agreement or other agreement with us or our affiliate) operating or granting others the right to operate any hotel, motel or other guest accommodation facility.

"Computer System" has the meaning set forth in Section 4N.

"Confidential Information" means any trade secrets or confidential information owned by us or our affiliates or necessary to protect us, our affiliates or the System, and which is expressly stated to be confidential or by its nature should be considered confidential including any proprietary information not generally known to the lodging industry. This definition includes all Operations Manuals, Guest Information, the financial reports from your operation of the Facility, any and all information gathered by our Proprietary Assets and any other documentation we impart to you.

"Cover Page" means the first page of this Agreement.

"Dispute" has the meaning set forth in Section 17A.

"Effective Date" has the meaning set forth on the Cover Page.

"Facility" means the hotel property located at the address on the Cover Page, and all improvements, structures, parking, amenities, fixtures, and related rights, privileges and properties on the Effective Date or thereafter.

"**Franchise**" has the meaning set forth in Section 2.

"Guest Information" has the meaning set forth in Section 4H.

"Guest Program" has the meaning set forth in Section 4Q.

"Gross Room Revenue" means the total gross revenue, consideration, and income of every kind and nature, directly or indirectly, from renting Guest Rooms at the Facility, whether from cash, check, credit and debit card, exchange, trade credit, or other credit transactions, including all revenue from the rental of Guest Rooms, including revenue derived from any redemption of points or rewards under the Guest Programs for Guest Rooms and revenue from guest and service fees (such as early check-in/late check-out fees, no show fees and cancellations) associated with the rental of Guest Rooms, and/or any other Hotel Offering. There will be no deductions allowed for uncollected or uncollectible credit accounts and no allowances will be made for bad debts. Gross Room Revenue includes the proceeds of any business interruption insurance or similar insurance. If we authorize or require participation in online group-bought deals, gift certificates and/or gift card programs, the payments you receive for those sales will be included in Gross Room Revenue in accordance with our then-current guidelines for calculating Gross Room

Revenue. Gross Room Revenue includes the amount of any tax imposed by any federal, state, municipal or governmental authority directly on sales and collected from customers.

"Guest Rooms" means each rentable unit in the Facility consisting of a room, suite, suite of rooms, or other guest accommodation, the entrance of which is controlled by the same key.

"Hotel Offerings" has the meaning set forth in Section 4G.

"Hotel System Website" has the meaning set forth in Section 9B.

"Indemnified Party" has the meaning set forth in Section 16.

"Initial Term" has the meaning set forth in Section 2.

"Key Personnel" has the meaning set forth in Section 6A.

"Launch Date" is the date set forth on the Cover Page.

"Lost Revenue Damages" has the meaning set forth in Section 14A.

"Management Company" has the meaning set forth in Section 4C.

"Marketing Fee" is the amount set forth on the Cover Page.

"Marks" means, collectively (i) the trademarks and service marks associated with the System from time to time, including the name, design and logo for "OYO"; and (ii) any other trade names, trade dress, logos and derivations, and associated goodwill and related intellectual property interests associated with the System from time to time.

"Operating Assets" has the meaning set forth in Section 4O.

"Online Presence" has the meaning set forth in Section 9C.

"Operations Manual" means all information for the development, establishment and operation of a Branded Hotel, which information contains mandatory and suggested standards, specifications, operating procedures and other obligations, whether communicated in writing, electronically (such as in bulletins, updates, guidelines, newsletters, e-mails, presentations, limited access online resources), or through alternative or supplemental means of communicating information by other media, all as supplemented and amended from time to time.

"Origination Fee" is the amount set forth on the Cover Page.

"Other Service Fees" has the meaning set forth in Section 5E.

"Owner" means any person holding a direct or indirect ownership interest whether of record, beneficially, or otherwise, or the ability to control the management or operations of you, whether by voting, contract or otherwise.

"OYO Operating System" has the meaning set forth in Section 5D

"OYO Platform" has the meaning set forth in Section 5D.

"Person" or "**person**" means any natural person, entity, unincorporated association, cooperative or other legal or functional entity.

"Proprietary Assets" has the meaning set forth in Section 4M.

"Renewal Term" has the meaning set forth in Section 2.

"Royalty Fee" is the amount set forth on the Cover Page.

"System" means the comprehensive system for providing guest lodging facility that we specify from time to time, including the Marks, System Standards, Reservation System, advertising programs, training programs and materials, quality assurance programs and Confidential Information.

"System Service Fees" means Other Service Fees and Third-Party Fees.

"**System Standards**" means the mandatory standards, specifications, policies, rules and procedures for operating Branded Hotels.

"**TRM Fee**" has the meaning set forth on the Cover Page.

"Term" has the meaning set forth in Section 2.

"Terms and Conditions" means Section 1 thru Section 20 of this Agreement.

"Third-Party Fees" means has the meaning set forth in Section 5E.

"Training Program" has the meaning set forth in Section 6A.

"Transfer" and "**transfer**" means the direct or indirect sale, assignment, license, sublicense, lease, sublease, mortgage, collateral assignment, or other disposition, whether voluntary, involuntary, by operation of law or otherwise, of this Agreement, any form of legal or beneficial ownership interest in Owner or the Facility, or any one or more other acts or events not covered by the foregoing that we reasonably determine to be a form of direct or indirect transfer.

EXHIBIT B

PERSONAL GUARANTEE

THIS GUARANTY AND ASSUMPTION OF OBLIGATIONS ("**Guaranty**") is given by the persons indicated below who have executed this Guaranty (each a "**Guarantor**") to be effective as of the Effective Date of the Agreement (defined below). In consideration of, and as an inducement to, the execution of that certain Franchise Agreement executed concurrently herewith (as amended, restated, or supplemented, the "**Agreement**") by and between **OYO FRANCHISING LLC** (the "**Franchisor**"), and _____ ("**Franchisee**"), each Guarantor hereby personally and unconditionally (a) guarantees to Franchisor, and its successor and assigns that Franchisee will punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement, and (b) agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including restrictive covenants, confidentiality, indemnification and the agreement to arbitrate disputes.

Each Guarantor waives: (1) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (2) notice of demand for payment of any indebtedness or nonperformance of any obligations guaranteed; (3) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations guaranteed, and (4) any right such Guarantor may have to require that an action be brought against Franchisee or any other person as a condition of liability; and (5) the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation hereby guaranteed.

Each Guarantor hereby consents and agrees that Franchisor may proceed against any Guarantor and/or Franchisee, jointly and severally, including by proceeding against Guarantor without having commenced any action, or having obtained any judgment against any other Guarantor or Franchisee. Guarantor's liability will not be contingent or conditioned on pursuit by Franchisor of any remedies against Franchisee or any other person. Guarantor's liability will not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Franchisor may grant to Franchisee or to any other person, including the acceptance of any partial payment or performance, or the compromise or release of any claims, none of which will in any way modify or amend this Guaranty, which will be continuing and irrevocable during the term of the Agreement.

This Guaranty will continue unchanged by the occurrence of any bankruptcy with respect to Franchisee or any assignee or successor of Franchisee or by any abandonment of the Agreement by a trustee of Franchisee. Neither Guarantor's obligations to make payment or render performance in accordance with the terms of this Guaranty nor any remedy for enforcement will be impaired, modified, changed, released or limited in any manner whatsoever by any impairment, modification, change, release or limitation of the liability of Franchisee or its estate in bankruptcy or of any remedy for enforcement. Guarantor agrees to pay all costs and expenses (including attorneys' fees) incurred by Franchisor or any of its affiliates in connection with the enforcement of this Guaranty, including any collection or attempt to collect amounts due, or any negotiations relative to the obligations hereby guaranteed. Guarantor agrees to be personally bound by the dispute resolution provisions under Section 17 of the Agreement, including the obligation to submit to binding arbitration the claims described in Section 17A of the Agreement in accordance with its terms.

By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse. Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate. Each Guarantor that is a business entity, retirement or investment account, or trust acknowledges and agrees that if Franchisee (or any of its affiliates) is delinquent in payment of any amounts guaranteed hereunder, that no dividends or distributions may be made by such Guarantor (or on such Guarantor's account) to its owners, account holders or beneficiaries or otherwise, for so long as such delinquency exists, subject to applicable law.

IN WITNESS WHEREOF, each of the undersigned has affixed his signature to be effective as of the Effective Date.

GUARANTOR(S)	SPOUSE(S)
Sign:_____ Name: _____ Address: _____ _____ _____	Sign:_____ Name: _____ Address: _____ _____ _____
Sign:_____ Name: _____ Address: _____ _____ _____	Sign:_____ Name: _____ Address: _____ _____ _____

EXHIBIT C

SYSTEM SERVICE FEES

OTHER SERVICE FEES:

1. **Service Charge**. You must pay us a service charge of 1.5% of commissionable revenue for payment and processing services relating to us paying and processing invoices for (i) group sales and commission activities, (ii) member programs or (iii) relationships with Booking Agencies.

2. **Distribution Fee**. You must pay us the Distribution Fee of 9% for each reservation booked on the OYO Platform.

3. **"3C" Guest Experience Charge**. We may charge this fee if your 3C score fails to achieve a minimum inspection score of at least a "B" (determined by factors we choose) in two or more consecutive months, until your score is at least a "B." We may also require you or your personnel to attend training if you fail one or more inspections of the Facility and pay the associated additional training fees. Currently, the 3C Guest Experience Charge will be $250, plus expenses.

THIRD-PARTY FEES

1. **Booking Agency Fees**. You must reimburse us for all costs we incur associated with a reservation processed by a Booking Agency, including commissions, fees and other costs paid to such Booking Agencies.

2. **Credit Card Processing Fees**. You must reimburse us for all fees and costs associated with credit card, debit card and other electronic payment processing for reservations at the Facility.

3. **GDS Distribution Fee**. You must reimburse us for all fees and costs associated with reservations generated through our GDS partners. Currently, the GDS distribution fee is equal to the higher of (i) $6.00 per GDS reservation, or (ii) 13.25% of the reservation amount, but will not exceed $18 per reservation.

EXHIBIT D

TRANSFORMATION PLAN

TO BE ATTACHED

EXHIBIT B-3

PROMISSORY NOTE (SHORT TERM REPAYMENT)

PROMISSORY NOTE

Dallas, Texas

$_____ **Date:**

FOR VALUE RECEIVED, the undersigned _____, _____ ("**Maker**") promises to pay to the order of OYO Franchising LLC, a Delaware limited liability company ("**Holder**"), the principal sum of _____($_____) (the "**Advance**") which amount shall bear interest at a rate equal to the lesser of 18% per annum (1.5% per month) or the highest rate allowed by law. This Promissory Note (this "**Note**") and the Advance were made in connection with that certain Franchise Agreement between Holder and Maker dated _____ (the "**Franchise Agreement**") for an OYO hotel facility (the '**Facility**") to be located at _____. All outstanding amounts owed by Maker hereunder will be payable in one installment on the earlier to occur of: (i) the date that is ninety (90) days following the Launch Date, or (ii) the date that is one hundred twenty (120) days following the date of this Note. All terms not defined herein shall have the definition in the Franchise Agreement.

All amounts owed under the terms of this Note shall be payable in lawful currency of the United States of America at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204, or at such other place as Holder may direct by written notice to Makers. Any payments shall be first applied to any accrued interest and then to principal. Maker has the right to prepay this Note, in whole or in part, in whole or in part, at any time, without premium or penalty. Prepayments of principal will be applied without notation on this Note.

All amounts outstanding under this Note shall be immediately due and payable without further notice demand or presentment, if any of the following occurs (each an "**Event of Default**"): (i) the Franchise Agreement is terminated for any reason, (ii) Maker or any of its owners defaults under the Franchise Agreement or any other agreement between Maker or its affiliates and Holder or its affiliates, (iii) a Transfer occurs, (iv) Maker fails to observe, keep or perform any other covenant, agreement, warranty or condition required under this Note.

Maker hereby acknowledges and agrees that the obligations of Maker under this Note are undertaken in repayment of the cash disbursement of the Advance made by Holder on the date hereof. Maker acknowledges and agrees that as of the date hereof it has received full cash disbursement of the Advance, and that Holder has no further obligation to loan, disburse or advance any amount to Maker. Amounts repaid under this Note may not be reborrowed by Maker. Maker hereby covenants and agrees to use the Advance exclusively to finance its transformation obligations under the Franchise Agreement, and not any other purpose, without the prior authorization of Holder.

Maker's obligation to pay this Note shall be absolute and unconditional, and all payment shall be made without setoff, deduction, offset, recoupment or counterclaim.

Holder shall be entitled to all costs it incurs in enforcing its rights under this Note, including attorney's fees and all costs of collection. This Note is issued in and shall be governed and construed according to the laws of the State of Delaware (without the application of conflict of laws principles). Maker and Holder agree that any dispute, controversy or claim arising out of, relating to this Note or the Advance, or regarding the interpretation thereof, shall be submitted to and decided by binding arbitration in Dallas, Texas in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect before a single arbitrator appointed in accordance with such Rules. Judgment upon any award rendered therein may be entered and enforcement obtained thereon in any court having

jurisdiction. The arbitrator shall have the authority to grant any form of appropriate relief, whether legal or equitable in nature, including specific performance.

No failure to exercise and no delay in exercising on the part of Holder or Maker, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, and privileges herein provided are cumulative and not exclusive of any rights, remedies, and privileges provided by law.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, MAKER AND HOLDER HEREBY IRREVOCABLY AND EXPRESSLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THIS NOTE.

This Note may not be assigned, transferred or negotiated by Maker except with Holder's prior written consent. This Note may be freely assigned by Holder in its sole discretion.

Each marker, endorser, guarantor or accommodation party liable for this Note waives presentment, demand, notice of demand, protest, notice of non-payment, notice of protest, notice of dishonor, and diligence in collection. Holder reserves the right to modify the terms of this instrument, grant extensions, notations, renewals, releases, discharges, compositions and compromises with any party liable under this Note, with or without any notice to or the consent of , and without discharging of affecting the obligations of any other party liable under this Note. The terms "Holder" and "Marker" shall be deemed to include their respective heirs, successor, and permitted assigns, whether by voluntary action of the parties or by operation of law. All references to "Maker" shall mean and include the named Maker and all co-maker, guarantors, sureties and accommodation parties signing or endorsing this Note, each of whom shall be jointly, severally and primarily liable as the maker of this Note. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note may be executed by electronic means.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned have executed this instrument effective as of the date first above written.

WITNESS: _____	MAKER: _____
  _____	Co-MAKER: _____
  _____	Co-MAKER: _____

EXHIBIT B-4

PROMISSORY NOTE (AMORTIZED REPAYMENT)

PROMISSORY NOTE

Dallas, Texas

$_____ **Date:**

FOR VALUE RECEIVED, the undersigned _____, _____ ("**Maker**") promises to pay to the order of OYO Franchising LLC, a Delaware limited liability company ("**Holder**"), the principal sum of _____($_____) (the "**Advance**") which amount shall bear interest at a rate equal to the lesser of 18% per annum (1.5% per month) or the highest rate allowed by law. This Promissory Note (this "**Note**") and the Advance were made in connection with that certain Franchise Agreement between Holder and Maker dated _____ (the "**Franchise Agreement**") for an OYO hotel facility (the '**Facility**") to be located at _____. All outstanding amounts owed by Maker hereunder will be payable in fifteen (15) equal successive annual payments of [$_____] ("**Installment**") due on each anniversary of the Launch Date, with any and all outstanding balance owed hereunder paid on the date of the fifteenth (15th) Installment. Provided that no Event of Default shall have occurred during the prior 12 successive calendar months, on each anniversary of the Launch Date ____% of the amount of the Installment then owing will be forgiven without payment. All terms not defined herein shall have the definition in the Franchise Agreement.

All amounts owed under the terms of this Note shall be payable in lawful currency of the United States of America at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204, or at such other place as Holder may direct by written notice to Makers. Any payments shall be first applied to any accrued interest and then to principal. Maker has the right to prepay this Note, in whole or in part, in whole or in part, at any time, without premium or penalty. Prepayments of principal will be applied without notation on this Note.

All amounts outstanding under this Note shall be immediately due and payable without further notice demand or presentment, if any of the following occurs (each an "**Event of Default**"): (i) the Franchise Agreement is terminated for any reason, (ii) Maker or any of its owners defaults under the Franchise Agreement or any other agreement between Maker or its affiliates and Holder or its affiliates, (iii) a Transfer occurs, (iv) Maker fails to observe, keep or perform any other covenant, agreement, warranty or condition required under this Note.

Maker hereby acknowledges and agrees that the obligations of Maker under this Note are undertaken in repayment of the cash disbursement of the Advance made by Holder on the date hereof. Maker acknowledges and agrees that as of the date hereof it has received full cash disbursement of the Advance, and that Holder has no further obligation to loan, disburse or advance any amount to Maker. Amounts repaid under this Note may not be reborrowed by Maker. Maker hereby covenants and agrees to use the Advance exclusively to finance its transformation obligations under the Franchise Agreement, and not any other purpose, without the prior authorization of Holder.

Maker's obligation to pay this Note shall be absolute and unconditional, and all payment shall be made without setoff, deduction, offset, recoupment or counterclaim.

Holder shall be entitled to all costs it incurs in enforcing its rights under this Note, including attorney's fees and all costs of collection. This Note is issued in and shall be governed and construed according to the laws of the State of Delaware (without the application of conflict of laws principles). Maker and Holder agree that any dispute, controversy or claim arising out of, relating to this Note or the Advance, or regarding the interpretation thereof, shall be submitted to and decided by binding arbitration in Dallas, Texas in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect before a single arbitrator appointed in accordance with such Rules. Judgment

upon any award rendered therein may be entered and enforcement obtained thereon in any court having jurisdiction. The arbitrator shall have the authority to grant any form of appropriate relief, whether legal or equitable in nature, including specific performance.

No failure to exercise and no delay in exercising on the part of Holder or Maker, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, and privileges herein provided are cumulative and not exclusive of any rights, remedies, and privileges provided by law.

If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, MAKER AND HOLDER HEREBY IRREVOCABLY AND EXPRESSLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THIS NOTE.

This Note may not be assigned, transferred or negotiated by Maker except with Holder's prior written consent. This Note may be freely assigned by Holder in its sole discretion.

Each marker, endorser, guarantor or accommodation party liable for this Note waives presentment, demand, notice of demand, protest, notice of non-payment, notice of protest, notice of dishonor, and diligence in collection. Holder reserves the right to modify the terms of this instrument, grant extensions, notations, renewals, releases, discharges, compositions and compromises with any party liable under this Note, with or without any notice to or the consent of, and without discharging of affecting the obligations of any other party liable under this Note. The terms "Holder" and "Marker" shall be deemed to include their respective heirs, successor, and permitted assigns, whether by voluntary action of the parties or by operation of law. All references to "Maker" shall mean and include the named Maker and all co-maker, guarantors, sureties and accommodation parties signing or endorsing this Note, each of whom shall be jointly, severally and primarily liable as the maker of this Note. This Note may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note may be executed by electronic means.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned have executed this instrument effective as of the date first above written.

WITNESS: _____	MAKER: _____
  _____	Co-MAKER: _____
  _____	Co-MAKER: _____

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EXHIBIT D

FINANCIAL STATEMENTS

AUDITED FINANCIALS

~~OYO Franchising LLC~~

Financial Statements for the period
from June 1, 2019 to December 31, 2019

Independent Auditors' Report

To,
The Board of Directors
OYO Franchising LLC

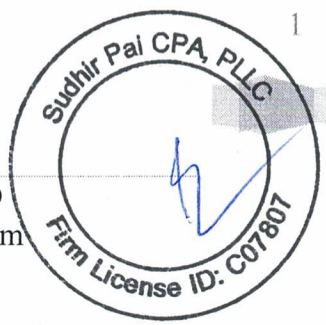
We have audited the accompanying financial statements of OYO Franchising LLC, which comprise the balance sheet as of December 31, 2019, and the related statements of operation, changes in member's equity, and cash flows for the period from June 1, 2019 to December 31, 2019 and the related notes to the financial statements.

Management's responsibility 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; this includes 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.

Auditor's responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Registered Address: 300 E Royal Lane Suite 127, Irving, TX 75039
Phone: (469)-702-1272 | Fax: (888)-482-0280| info@sudhirpaicpa.com

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OYO Franchising LLC as of December 31, 2019 and the results of its operations and its cash flows for the period from June 1, 2019 to December 31, 2019 in accordance with accounting principles generally accepted in the United States of America.

Sudhir Pai CPA, PLLC
Firm License ID: C07807

Sudhir Pai, CPA
Sudhir Pai, CPA PLLC
Certified Public Accountants
Irving TX, United States
Date: March 17, 2020

Registered Address: 300 E Royal Lane Suite 127, Irving, TX 75039
Phone: (469)-702-1272 | Fax: (888)-482-0280| info@sudhirpaicpa.com

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Statement of Balance Sheet

Amounts in US$

Particulars	Note	As at December 31, 2019
Assets		
Current Assets		
Cash and cash equivalents	2	2,998,000
Total current assets		**2,998,000**
Total of assets		**2,998,000**
Liabilities and Equity		
Current liabilities		
Accounts Payable		3,100
Total current liabilities		**3,100**
Total of liabilities		**3,100**
Equity		
Capital Contribution		3,000,000
Net Loss		(5,100)
Total		**2,994,900**
Total liabilities and Equity		**2,998,000**

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Rakesh Kumar Prusti
Date: March 17, 2020

Sudhir Pai CPA, PLLC
Firm License ID: C07807

Statement of Operations

Amounts in US$

Particulars	For the period June 1, 2019 to December 31, 2019
Operating revenues	-
Cost of revenues	-
Gross Profit	-
Expenses	
Audit Fee	5,100
Total Expenses	**5,100**
Profit/(Loss) before taxes	**(5,100)**
Provision for taxes	-
Net Loss	**(5,100)**

Amounts in US$

	2019
Earnings per unit	
Basic	0.00
Diluted	0.00
Weighted average number of units used in computing earnings per unit	
Basic	3,000,000
Diluted	3,000,000

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Rakesh Kumar Prusti
Date: March 17, 2020

Sudhir Pal CPA, PLLC
Firm License ID: C07807

Statement of changes in Stockholders' equity

(Amounts in dollars, except units and per unit data)

Particulars	Issued and paid up	Retained earnings ($)	Total equity
Issuance of number of units	3,000,000*	-	3,000,000
Capital Contribution @ USD 1 each unit	3,000,000*	-	3,000,000
Net Loss for period ended December 31, 2019	-	(5,100)	(5,100)
Balance as on December 31, 2019	3,000,000	(5,100)	(2,994,900)

*Issued to OYO Hospitality Inc. (the "Holding Company") on receipt of capital contribution from OYO Hotels Inc. on behalf of OYO Hospitality Inc.

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Rakesh Kumar Prusti
Date: March 17, 2020

Sudhir Pai CPA, PLLC
Firm License ID: C07807

Statement of Cashflows

Particulars	For the period June 1, 2019 to ended December 31, 2019
Cash flow from operating activities	
Net Loss for the period	(5,100)
Adjustments to reconcile net income to net cash generated from operating activities	
Changes in working capital	
Increase in Accounts Payable	3,100
Net Cash used in operating activities	**2, 000**
Net Cash used in investing activities	-
Cash flow from financing activities	
Common Stock	3,000,000
Net Cash generated from financing activities	2,998,000
Net increase in cash and cash equivalent	2,998,000
Cash & cash equivalents at the beginning of the period	-
Cash & cash equivalents at the end of the period	**2,998,000**

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Rakesh Kumar Prusti
Date: March 17, 2020

Sudhir Pal CPA, PLLC
Firm License ID: C07807

Notes to the financial statements for the period ended December 31, 2019

1. Nature of the organization and significant accounting policies

1.1 Nature of the organization

OYO Franchising LLC (the "Company") is engaged in the business to carry out hospitality business with local hotel partners. The Company was incorporated on June 1,2019 and having a registered office at 16192 Coastal Hwy, Lewes, Sussex, Delaware, 19958.

Basis of preparation of financial statements

The accompanying financial statements have been prepared in conformity with U.S. Generally Accepted Accounting Principles to reflect the financial position and results of the organizations. The financial statements have been presented in United States Dollars. Being the first year of operation, financial statement has been prepared for the period from June 1, 2019 to December 31, 2019.

1.2 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

1.3 Income taxes

The Company accounts for income taxes under Accounting Standards Codification ("ASC") 740, "Accounting for Income Taxes. It prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. As a result, the Company has applied a more-likely-than-not recognition threshold for all tax uncertainties. The guidance only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the various taxing authorities. The Company is subject to taxation in the United States. The Company did not identify any uncertain tax positions

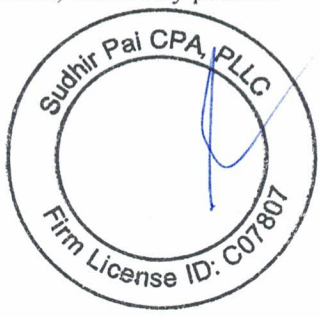
1.4 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

1.5 Contingencies

The Company evaluates contingencies as per its assessments of probable, reasonably possible and remote, as per ASC 450 "Contingencies".



2. Cash and cash equivalents

Particulars	As at December 31, 2019 (In US$)
Bank Balance	2,998,000
Total	**2,998,000**

3. Fair Value Measurement

Carrying value of assets are approximate to fair value of the assets. Fair values of assets measured on a recurring basis in US$ at December 31,2019 are as follows:

Particulars	Fair Value
Cash and cash equivalent	2,998,000

4. Subsequent events

The Company has evaluated all events or transactions that occurred after the balance sheet date through the date that the financial statements were available for issue. The Company is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

For OYO Franchising LLC

Sudhir Pai CPA, PLLC
Firm License ID: C07807

Rakesh Kumar Prusti
Date: March 17, 2020

UNAUDITED FINANCIALS

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

OYO Franchising LLC

Financial statements for the six-month period ended June 30, 2020

Statement of Balance Sheet

Particulars	Note	*Amounts in US$* As at June 30, 2020	*Amounts in US$* As at December 31, 2019
Assets			
Current Assets			
Cash and cash equivalents	2	2,998,000	2,998,000
Total current assets		**2,998,000**	**2,998,000**
Total of assets		**2,998,000**	**2,998,000**
Liabilities and Equity			
Current liabilities			
Accounts Payable		5,891	3,100
Total current liabilities		**5,891**	**3,100**
Total of liabilities		**5,891**	**3,100**
Equity			
Capital Contribution		3,000,000	3,000,000
Net Loss		(7,891)	(5,100)
Total		**2,992,109**	**2,994,900**
Total liabilities and Equity		**2,998,000**	**2,998,000**

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Date:

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM.

OYO Franchising LLC

Financial statements for the six-month period ended June 30, 2020

Statement of Operations

Amounts in US$

Particulars	For the period Jan 1, 2020 to June 30, 2020	For the period June 1, 2019 to December 31, 2019
Operating revenues	-	-
Cost of revenues	-	-
Gross Profit	-	-
Expenses		
Audit Fee	-	5,100
Professional expenses	2,791	-
Total Expenses	**2,791**	**5,100**
Profit/(Loss) before taxes	**(2,791)**	**(5,100)**
Provision for taxes	-	-
Net Loss	**(2,791)**	**(5,100)**

	Amounts in US$ **2020**	*Amounts in US$* **2019**
Earnings per unit		
Basic	0.00	0.00
Diluted	0.00	0.00
Weighted average number of units used in computing earnings per unit		
Basic	3,000,000	3,000,000
Diluted	3,000,000	3,000,000

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Date: July 20, 2020

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

Statement of changes in Stockholders' equity

(Amounts in dollars, except units and per unit data)

Particulars	Issued and paid up	Retained earnings ($)	Total equity
Issuance of number of units	3,000,000*	-	3,000,000
Capital Contribution @ USD 1 each unit	3,000,000*	-	3,000,000
Net Loss for period ended December 31, 2019	-	(5,100)	(5,100)
Balance as on December 31, 2019	3,000,000	(5,100)	2,994,900
Net Loss for six-month period ended June 30, 2020	-	(2,791)	(2,791)
Balance as on June 30, 2020	3,000,000	(7,891)	2,992,109

*Issued to OYO Hospitality Inc. (the "Holding Company") on receipt of capital contribution from OYO Hotels Inc. on behalf of OYO Hospitality Inc.

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Date: July 20, 2020

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

Statement of Cashflows

Particulars	For the period Jan 1, 2020 to ended June 30, 2020	For the period June 1, 2019 to ended December 31, 2019
Cash flow from operating activities		
Net Loss for the period	(2,791)	(5,100)
Adjustments to reconcile net income to net cash generated from operating activities		
Changes in working capital		
Increase in Accounts Payable	2,791	3,100
Net Cash used in operating activities	-	**2,000**
Net Cash used in investing activities	-	-
Cash flow from financing activities		
Common Stock	-	3,000,000
Net Cash generated from financing activities	-	2,998,000
Net increase in cash and cash equivalent	-	2,998,000
Cash & cash equivalents at the beginning of the period	2,998,000	-
Cash & cash equivalents at the end of the period	**2,998,000**	**2,998,000**

The accompanying notes are an integral part of the financial statements

For OYO Franchising LLC

Date: July 20, 2020

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

Notes to the financial statements for the period ended June 30, 2020

1. Nature of the organization and significant accounting policies

1.1 Nature of the organization

OYO Franchising LLC (the "Company") is engaged in the business to carry out hospitality business with local hotel partners. The Company was incorporated on June 1,2019 and having a registered office at 16192 Coastal Hwy, Lewes, Sussex, Delaware, 19958.

Basis of preparation of financial statements

The accompanying financial statements have been prepared in conformity with U.S. Generally Accepted Accounting Principles to reflect the financial position and results of the organizations. The financial statements have been presented in United States Dollars.

1.2 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

1.3 Income taxes

The Company accounts for income taxes under Accounting Standards Codification ("ASC") 740, "Accounting for Income Taxes. It prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. As a result, the Company has applied a more-likely-than-not recognition threshold for all tax uncertainties. The guidance only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the various taxing authorities. The Company is subject to taxation in the United States. The Company did not identify any uncertain tax positions

1.4 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

1.5 Contingencies

The Company evaluates contingencies as per its assessments of probable, reasonably possible and remote, as per ASC 450 "Contingencies".

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

2. Cash and cash equivalents

Particulars	As at June 30, 2020 (In US$)	As at December 31, 2019 (In US$)
Bank Balance	2,998,000	2,998,000
Total	**2,998,000**	**2,998,000**

3. Fair Value Measurement

Carrying value of assets are approximate to fair value of the assets. Fair values of assets measured on a recurring basis in **US$** at December 31,2019 are as follows:

Particulars	Fair Value
Cash and cash equivalent	2,998,000

Carrying value of assets are approximate to fair value of the assets. Fair values of assets measured on a recurring basis in **US$** at June 30,2020 are as follows:

Particulars	Fair Value
Cash and cash equivalent	2,998,000

4. Subsequent events

The Company has evaluated all events or transactions that occurred after the balance sheet date through the date that the financial statements were available for issue. The Company is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

For OYO Franchising LLC

Date: July 20, 2020

THESE FINANCIAL STATEMENTS WERE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM

EXHIBIT E

REPRESENTATIONS STATEMENT

REPRESENTATIONS STATEMENT

The purpose of this Statement is to demonstrate to **Oyo Franchising LLC** ("**Franchisor**") that the person(s) signing below ("**I**," "**me**" or "**my**"), whether acting individually or on behalf of any legal entity established to acquire the franchise rights ("**Franchisee**"), (a) fully understands that the purchase of a Oyo franchise is a significant long-term commitment, complete with its associated risks, and (b) is not relying on any statements, representations, promises or assurances that are not specifically set forth in Franchisor's Franchise Disclosure Document and Exhibits (collectively, the "**FDD**") in deciding to purchase the franchise. In that regard, I represent to Franchisor and acknowledge that:

I understand that buying a franchise is not a guarantee of success. Purchasing or establishing any business is risky, and the success or failure of the franchise is subject to many variables such as my skills and abilities (and those of my partners, officers, employees), the time my associates and I devote to the business, competition, interest rates, the economy, inflation, operation costs, location, lease terms, the market place generally and other economic and business factors. I am aware of and am willing to undertake these business risks. I understand that the success or failure of my business will depend primarily upon my efforts and not those of Franchisor.	INITIAL:
I received a copy of the FDD, including the Franchise Agreement, at least 14 calendar days (10 business days in Michigan and New York) before I executed the Franchise Agreement, as applicable. I understand that all of my rights and responsibilities and those of Franchisor in connection with the franchise are set forth in these documents and only in these documents. I acknowledge that I have had the opportunity to personally and carefully review these documents and have, in fact, done so. I have been advised to have professionals (such as lawyers and accountants) review the documents for me and to have them help me understand these documents. I have also been advised to consult with other franchisees regarding the risks associated with the purchase of the franchise.	INITIAL:
Neither the Franchisor nor any of its officers, employees or agents (including any franchise broker) has made a statement, promise or assurance to me concerning any matter related to the franchise (including those regarding advertising, marketing, training, support service or assistance provided by Franchisor) that is contrary to, or different from, the information contained in the FDD.	INITIAL:
My decision to purchase the franchise has not been influenced by any oral representations, assurances, warranties, guarantees or promises whatsoever made by the Franchisor or any of its officers, employees or agents (including any franchise broker), including as to the likelihood of success of the franchise.	INITIAL:
I have made my own independent determination as to whether I have the capital necessary to fund the business and my living expenses, particularly during the start-up phase.	INITIAL:

PLEASE READ THE FOLLOWING QUESTION CAREFULLY. THEN SELECT YES OR NO AND PLACE YOUR INITIALS WHERE INDICATED. Have you received any information from the Franchisor or any of its officers, employees or agents (including any franchise broker) concerning actual, average, projected or forecasted sales, revenues, income, profits or earnings of the franchise business (including any statement, promise or assurance concerning the likelihood of success)? ☐ Yes ☐ No (Initial Here: ____) If you selected "Yes," please describe the information you received on the lines below: _____ _____.	INITIAL:

Prohibited Parties Clause. I acknowledge that Franchisor, its employees and its agents are subject to U.S. laws that prohibit or restrict (a) transactions with certain parties, and (b) the conduct of transactions involving certain foreign parties. These laws include, without limitation, U.S. Executive Order 13224, the U.S. Foreign Corrupt Practices Act, the Bank Secrecy Act, the International Money Laundering Abatement and Anti-terrorism Financing Act, the Export Administration Act, the Arms Export Control Act, the U.S. Patriot Act, and the International Economic Emergency Powers Act, and the regulations issued pursuant to these and other U.S. laws. As part of the express consideration for the purchase of the franchise, I represent that neither I nor any of my employees, agents, or representatives, nor any other person or entity associated with me, is now, or has been listed on: (1) U.S. Treasury Department's List of Specially Designated Nationals; (2) U.S. Commerce Department's Denied Persons List, Unverified List, Entity List, or General Orders; (3) U.S. State Department's Debarred List or Nonproliferation Sanctions; or (4) Annex to U.S. Executive Order 13224.

I warrant that neither I nor any of my employees, agents, or representatives, nor any other person or entity associated with me, is now, or has been: (i) a person or entity who assists, sponsors, or supports terrorists or acts of terrorism; or (ii) is owned or controlled by terrorists or sponsors of terrorism. I warrant that I am now, and have been, in compliance with U.S. anti-money laundering and counter-terrorism financing laws and regulations, and that any funds provided by me to Franchisor were legally obtained in compliance with these laws.

I further covenant that neither I nor any of my employees, agents, or representatives, nor any other person or entity associated with me, will, during the term of the Franchise Agreement, become a person or entity described above or otherwise become a target of any anti-terrorism law.

If the Oyo franchise that you will purchase is located in Maryland or if you are a resident of Maryland, the following shall apply: 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.

[Signature page follows]

FRANCHISEE:

Sign here if you are taking the franchise as an **INDIVIDUAL(S)**
(Note: use these blocks if you are an individual or a partnership but the partnership is not a separate legal entity)

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

_____
Signature
Print Name: _____
Date: _____

Sign here if you are taking the franchise as a **CORPORATION, LIMITED LIABILITY COMPANY OR PARTNERSHIP**

_____
Print Name of Legal Entity

By: _____
Signature

Print Name: _____
Title: _____
Date: _____

EXHIBIT F

SAMPLE GENERAL RELEASE

OYO FRANCHISING LLC

GRANT OF FRANCHISOR CONSENT AND RELEASE

Oyo Franchising LLC ("**we**," "**us**," or "**our**") and the undersigned person(s) ("**you**" or "**your**"), currently are parties to a franchise agreement (the "**Franchise Agreement**") dated _____ _____ (the "**Agreement**"). You have asked us to take the following action or to agree to the following request: _____
_____
_____
_____
_____. We have the right under the Agreement to obtain a general release from you and your owners as a condition of taking this action or agreeing to this request. Therefore, we are willing to take the action or agree to the request specified above if you and your owners give us the release and covenant not to sue provided below in this document. You and your owners are willing to give us the release and covenant not to sue provided below as partial consideration for our willingness to take the action or agree to the request described above.

You and your owners, jointly and severally, on behalf of themselves and their spouses and immediate family members, and each of such foregoing person's or entity's respective affiliates, employees, owners, officers, directors, successors, assigns, spouses and immediate family members (the "**Releasing Parties**") hereby fully and forever unconditionally release and discharge us and our affiliates, current and former parents, subsidiaries, franchisees, owners, agents, insurers and our and each such foregoing entity's respective affiliates, employees, officers, directors, successors, assigns, owners, guarantors and other representatives (the "**Franchisor Parties**"), of and from any and all claims, obligations, debts, proceedings, demands, causes of action, rights to terminate and rescind, liabilities, losses, damages, and rights of every kind and nature whatsoever, whether known or unknown, suspected or unsuspected, at law or in equity, which any of the Releasing Parties has, had, or may have against any of the Franchisor Parties, from the beginning of time to the date of this document, including arising from or relating to the Agreement or the relationship of the Releasing Parties with any of the Franchisor Parties (together, **Claims**"). You and your owners, on your own behalf and on behalf of the other Releasing Parties, further covenant not to sue any of the Franchisor Parties on any of the Claims released by this paragraph and represent that you have not assigned any of the Claims released by this paragraph to any individual or entity.

IF THE FRANCHISE YOU OPERATE UNDER THE AGREEMENT IS LOCATED IN CALIFORNIA OR ANY OF THE RELEASING PARTIES IS A RESIDENT OF CALIFORNIA, THE FOLLOWING SHALL APPLY:

> **SECTION 1542 ACKNOWLEDGMENT.** IT IS YOUR INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS RELEASE THAT THIS INSTRUMENT BE AND IS A GENERAL RELEASE WHICH SHALL BE EFFECTIVE AS A BAR TO EACH AND EVERY CLAIM, DEMAND, OR CAUSE OF ACTION RELEASED BY YOU OR THE RELEASING PARTIES. YOU RECOGNIZE THAT YOU OR THE RELEASING PARTIES MAY HAVE SOME CLAIM, DEMAND, OR CAUSE OF ACTION AGAINST THE FRANCHISOR PARTIES OF WHICH YOU, HE, SHE, OR IT IS TOTALLY UNAWARE AND UNSUSPECTING, WHICH YOU, HE, SHE, OR IT IS GIVING UP BY EXECUTING THIS RELEASE. IT IS YOUR

INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS INSTRUMENT THAT IT WILL DEPRIVE YOU, HIM, HER, OR IT OF EACH SUCH CLAIM, DEMAND, OR CAUSE OF ACTION AND PREVENT YOU, HIM, HER, OR IT FROM ASSERTING IT AGAINST THE FRANCHISOR PARTIES. IN FURTHERANCE OF THIS INTENTION, YOU, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, EXPRESSLY WAIVE ANY RIGHTS OR BENEFITS CONFERRED BY THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

YOU ACKNOWLEDGE AND REPRESENT THAT YOU HAVE CONSULTED WITH LEGAL COUNSEL BEFORE EXECUTING THIS RELEASE AND THAT YOU UNDERSTAND ITS MEANING, INCLUDING THE EFFECT OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, AND EXPRESSLY CONSENT THAT THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH AND ALL OF ITS EXPRESS TERMS AND PROVISIONS, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO THE RELEASE OF UNKNOWN AND UNSUSPECTED CLAIMS, DEMANDS, AND CAUSES OF ACTION.

If the franchise you operate under the Agreement is located in Maryland or if any of the Releasing Parties is a resident of Maryland, the following shall apply:

Any general release provided for hereunder shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the date stated below.

OYO FRANCHISING LLC,
a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNERS

_____
Individual Name

Sign:_____

DATED:_____

_____
Individual Name

Sign:_____

DATED:_____

EXHIBIT G-1

LIST OF CURRENT HOTEL OWNERS

OWNERS OF FRANCHISED BRANDED HOTELS
AS OF DECEMBER 31, 2019

None

OWNERS OF BRANDED HOTELS WITH MOCA RIGHTS
AS OF DECEMBER 31, 2019

Opened

	Name	Address	City	State	Phone Number
1.	Atmore Lodging, LLC (Dipan Raman Patel)	1610 S Main St.	Atmore	AL	(251) 583-2620
2.	Brewton Lodging, LLC (Anand Raman Patel)*	611 South Blvd.	Brewton	AL	(251) 583-2618
3.	Shivay, LLC (Romin Patel)	761 S. Daleville Ave.	Daleville	AL	(334) 498-0590
4.	Rajveer, LLC (Chandresh Jayantilal Shah)*	5175 Carmichael Rd.	Montgomery	AL	(732) 343-5956
5.	OVH Investors, Inc. (Sukhjit Singh Bhatti)*	4243 Inn South Ave.	Montgomery	AL	(678) 702-2120
6.	BRP Hospitality, LLC (Rajendrak Patel)*	1002 Columbus Pkwy	Opelika	AL	(334) 749-1461
7.	Kkamlai 2126 Lodging, LLC (Dhaval Kumar Mahendrabhai Patel)	1700 E US 280 Bypass #5445	Phenix City	AL	(267) 615-3139
8.	OM Chamunda, LLC (Dipesh M. Patel)*	1401 E. Willow St., Apt. 127	Scottsboro	AL	(404) 783-4920
9.	Chetankumar Patel	3505 AR-367	Bald Knob	AR	(870) 692-8151
10.	KBC Hospitality, Inc. (Chetankumar Patel)	16732 I-30	Benton	AR	(501) 776-1900
11.	Henisbhai Patel	2110 John Harden Dr.	Jacksonville	AR	(870) 519-9435
12.	Zahid Amunshi	2322 AR-25 Bypass Heber Springs	Little Rock	AR	(501) 206-1926
13.	Ajaykumar Ashabhai Patel*	5300 South Sunland Gin Rd.	Eloy	AZ	(602) 684-1002
14.	Happy Hotel Corp. (Xiong Wu)*	4015 W Outer Dr.	Eloy	AZ	(520) 414-4882
15.	Lido Motel, LLC (Nilesh P. Patel)	313 E Andy Devine Ave.	Kingsman	AZ	(928) 753-4515
16.	Ajaykumar Chandrakant Parmar*	1625 E Main St.	Mesa	AZ	(480) 964-8000
17.	Arpitaa LLC (Ajith Greeshma)	2370 US-60	Miami	AZ	(480) 206-2440
18.	Ruparatne Rex Upali*	22430 West Highway Rte. 66	Seligman	AZ	(928) 422-4673
19.	Shri Pramukh, Inc. (Ravi Patel)	12222 S. Freeway Rd.	Tucson	AZ	(520) 904-7771
20.	Maruti Hotels, LLC (Geeta Kumari Bhatt)*	921 N Bisbee Ave.	Wilcox	AZ	(480) 415-1672
21.	Zickham MRP, INC. (Michelle Lucile Zickefoose)	660 N. Haskell Ave.	Wilcox	AZ	(559) 907-8080
22.	Care 4u LLC (Bosco M. Noronha)	3500 S 4th Ave.	Yuma	AZ	(928) 503-2030
23.	Anup Patel*	1240 W Ramsey St.	Banning	CA	(562) 964-7341
24.	Baleegh Saif Saleh Muharram	698 E Polk St.	Coalinga	CA	(559) 935-0881
25.	Suthar One, LLC (Janakkumari Suthar) *	24033 Lake Dr.	Crestline	CA	(951) 317-5493
26.	Ankoor, LLC (Ashwin Doshi)	3930 County Road 89	Dunnigan	CA	(916) 248-4033
27.	Dharmesh Balubhai Patel*	1349 W. Texas St.	Fairfield	CA	(415) 254-6123
28.	Suthar And Suthar, LLC (Vijal Suthar) *	67 Valley View Dr.	Kernville	CA	(909) 608-7008
29.	Suthar Resorts LLC (Janakkumari Suthar) *	277992 Rainbow Drive	Lake Arrowhead	CA	(951) 317-5493

	Name	Address	City	State	Phone Number
30.	SRARJ, Inc. (Ritesh C. Patel)	12390 Golden State Blvd.	Madera	CA	(559) 674-6703
31.	IBH Management PS LLC (Chris Rosas)	1900 N Palm Canyon Dr.	Palm Springs	CA	(760) 799 9969
32.	SAI Balanji Enterprises, Inc. (Dharmesh Patel)	217 E Palmdale Blvd.	Palmdale	CA	(713) 516-0913
33.	Padmakunj LLC (Jigarkumar Kiritkumar Vazir) *	3548 Spring St.	Paso Robles	CA	(408) 293-2336
34.	Petaluma Inn LP (Jayesh Desai) *	5135 Montero Way	Petaluma	CA	(628) 239-4299
35.	JRGM LLC (Gaurang Patel)	131 W Upjohn Ave.	Ridgecrest	CA	(714) 243-8949
36.	JRGM LLC (Gaurang Patel)	416 S China Lake Blvd.	Ridgecrest	CA	(714) 243-8949
37.	Mantra Equity LLC (Matthew G. Nakoula)	535 S China Lake Blvd.	Ridgecrest	CA	(760) 904-6979
38.	Dharmesh Balubhai Patel *	116 Turk Street	San Francisco	CA	(415) 254-6123
39.	saha investments, LLC (Dalsukh Kumbham)	15765 Mojave Dr.	Victorville	CA	(562) 962-9692
40.	Mohammed Afsar	3975 Peoria Way	Denver	CO	(720) 933-0799
41.	Keyuri G Patel*	15920 North west US Highway 441	Alachua	FL	(352) 207-2458
42.	Himanshu Jayendrakumar Patadia	1460 E Main St.	Bartow	FL	(863) 512-0572
43.	Tsun Wong*	4650 W Irlo Bronson Mem Hwy	Kissimmee	FL	(917) 640-4898
44.	Ajay Kumar Mehta	4694 W. Irlo Bronson Mem Hwy	Kissimmee	FL	(917) 215-7187
45.	Shrey Bhadreshumar Shah*	2222 Highway 71N	Marianna	FL	(919) 721-3104
46.	Ashok N Patel*	6523 US-19	New Port Richey	FL	(727) 849-8868
47.	Nilam B Patel*	5425 S. Orange Blossom Trail	Orlando	FL	(407) 855-5360
48.	Rajal Patel*	6119 S, Orange Blossom Trail	Orlando	FL	(407) 924-6725
49.	Animesh Maganlal Patel	6911 Pensacola Blvd.	Pensacola	FL	(850) 232-9417
50.	Ashok Patel*	9359, US Hwy 19 N	Pinellas Park	FL	(727) 577-3838
51.	Nishi Mallick*	4211 N Federal Hwy,	Pompano Beach	FL	(954) 336-2427
52.	Hiren Kirankumar Patel*	11736 US-19	Port Richey	FL	(727) 348-9316
53.	Keyuri G Patel	5001,East Silverspring Blvd.	Silver Springs	FL	(352) 207-2458
54.	Jayant Patel	500 Georgia North Circle	Adairsville	GA	(407) 687-5593
55.	Sanjay Shamjibhai Patel*	Fulton Industrial Blvd SW	Atlanta	GA	(229) 977-1067
56.	Meena Patel*	954, 5th St, , Georgia 30901	Augusta	GA	(706) 877-1991
57.	Dilipbhai Patel*	1437 US-41 N	Calhoun	GA	(770) 356-4423
58.	Ms Sunita Patel	10101 Alcovy Rd.	Covington	GA	(770) 757-5902
59.	Kiran Dhairyakumar	4460 Glenwood Rd.	Decatur	GA	(317) 652-7038
60.	Sanjay Shamjibhai Patel*	4200, Wesley Club Dr.	Decatur	GA	(229) 977-1067
61.	Sanjay Shamjibhai Patel*	5116 GA-85	Forest Park	GA	(229) 977-1067
62.	Rosendo Arnulfo Corpus	4546 Hartley Bridge Rd.	Macon	GA	(478) 788-7500
63.	Preeti Singh	4952 Romeiser Dr.	Macon	GA	(732) 766-9909
64.	Mohan P Hari*	6650 Bay Cir, , GA 30071	Norcross	GA	(678) 333-6141

	Name	Address	City	State	Phone Number
65.	Rekha Kanu Patel	712 Ave A NE	Rome	GA	(706) 314-1115
66.	Nikolai P Semenchine*	4009 Ogeechee Rd.	Savannah	GA	(615) 521-1338
67.	Bipinkumar G Patel	110 GA-138	Stockbridge	GA	(843) 276-5600
68.	Vipulkumar N Patel	2658 Cobbham Rd.	Thomson	GA	(404) 931-1572
69.	Manojkumar Ambelal Patel*	1701 Ellis Dr.	Valdosta	GA	(229) 292-9972
70.	Manojkumar Ambelal Patel*	218 W Hill Ave.	Valdosta	GA	(229) 292-9972
71.	Manojkumar Ambelal Patel*	2110 W Hill Ave.	Valdosta	GA	(229) 292-9972
72.	Manojkumar Ambelal Patel*	1510 N Ashley St.	Valdosta	GA	(229) 292-9972
73.	Narendra B Desai*	900 N Olive Rd.	Flora	IL	(618) 789-4646
74.	Upadhyaya Vinod P	1191 19th St, IL, 61265	Moline	IL	(708) 515-5816
75.	Kinnari Vijay Kumar Patel	1511-1519 N Knoxville Ave.	Peoria	IL	(309) 750-0762
76.	Aakash C Gajera*	529 South 4th St.	Springfield	IL	(217) 390-6363
77.	Rajeshkumar J Patel*	115 Northpointe Blvd.	Elkhart	IN	(248) 866-8598
78.	Jian Ying Zhen*	2836 IN-3	New Castle	IN	(260) 705-1362
79.	Pakhare Paresh*	401 South 10th Street.	Atchison	KS	(313) 433-9337
80.	Dineshbhai Arvindbhai Bhakta	1610 W, Wyatt Earp Blvd.	Dodge City	KS	(806) 433-6185
81.	Dhruvkumar S Bhaktha*	2523 E Wyatt Earp Blvd.	Dodge City	KS	(361) 446-2894
82.	Vishnukumar Ambalal Patel	15 W 4th Ave.	Hutchinson	KS	(316) 708-2128
83.	Chhitubhai Bhakta	101 E Pancake Blvd.	Liberal	KS	(620) 655-5674
84.	Vashisth Pratham*	222 E Diamond Dr.	Salina	KS	(785) 571-0001
85.	Navnitlal C Gandhi*	2033 W Oklahoma Ave.	Ulysses	KS	(620) 356-1500
86.	Mukeshkum D Patel	1798 S Wilderness Rd.	Mt. Vernon	KY	(732) 614-8922
87.	Kalpesh H Patel	3136 W 2nd St.	Owensboro	KY	(415) 314-0372
88.	Naresh Patel	1212 MacArthur Dr.	Alexandria	LA	(318) 730-1170
89.	Arun Kumar Kaushal*	10645 Rieger Rd, , LA, 70809	Baton Rouge	LA	(904) 423-6860
90.	Rajesh Patel	9999 Gwenadale	Baton Rouge	LA	(225) 407-0000
91.	Vijay Parsottam Patel	10045, Gwenadele	Baton Rouge	LA	(337) 315-0706
92.	Rajesh Patel	10920 Mead Rd.	Baton Rouge	LA	(225) 407-0000
93.	Rohitbhai Chhaganbhai Desai*	1984 Airline Dr.	Bossier	LA	(903) 330-6129
94.	Shanikumar M Patel*	2115 Rice Capital Parkway	Crowley	LA	(337) 962-7457
95.	Rajesh Patel	125 Rushing Dr.	Denham Springs	LA	(225) 407-0000
96.	Rajesh Patel	125 Rushing Dr.	Denham Springs	LA	(225) 407-0000
97.	Rajendra Raymond Patel	1213 N. Pine St.	Deridder	LA	(337) 462-3665
98.	Rajesh Patel	2179 LA-70	Donaldsonville	LA	(225) 407-0000
99.	Saurabhkumar Kirtibhai Desai	2002 Port Dr.	Jennings	LA	(936) 349-3532
100.	Harshadbhai Desai	13894 US-165	Kinder	LA	(903) 466-6568
101.	Karim Esmail Khanmohamed	2032 NE Evangeline Trwy.	Lafayette	LA	(337) 233-6815
102.	Jitendra Champakbhai Patel*	1605 North University Ave.	Lafayette	LA	(313) 920-5149
103.	Manish Kantilal Patel	335 N,Martin Luther King Hwy.	Lake Charles	LA	(229) 395-5851

	Name	Address	City	State	Phone Number
104.	Kantilal Patel L	1051 Martin Luther King Jr. Dr.	Monroe	LA	(501) 450-2827
105.	Arun Kumar Kaushal*	12340 S I-10 Service Rd.	New Orleans	LA	(904) 423-6860
106.	Pravina R Patel	11 Lord of Lords Ave.	Pineville	LA	(318) 730-1340
107.	Rajesh Patel	3051 La Hwy 1 S	Port Allen	LA	(225) 407-0000
108.	Rajesh Patel	821 S Lobdell Hwy.	Port Allen	LA	(225) 407-0000
109.	Kumar Visnagra	4915 Monkhouse Dr.	Shreveport	LA	(562) 884-0144
110.	Manojkumar Ambelal Patel*	5215 Monkhouse Dr.	Shreveport	LA	(229) 292-9972
111.	Nimesh Amrut Zaver	700 W Napoleon St.	Sulphur	LA	(386) 299-7124
112.	Parekh Ramchandra B	551 Broadway	Malden	MA	(781) 325-5406
113.	Sayona Corporation (Jaymin M. Patel)	3600 Pulaski Hwy.	Baltimore	MD	(410) 327-7801
114.	Yogesh Vithaldas Shah*	12898 Brady Rd.	Chesaning	MI	(586) 709-2265
115.	Jafauri Juvar Ely*	10161 Dixie Hwy.	Ira Township	MI	(313) 268-4019
116.	John G Sacoulas*	1030 W Main St.	Branson	MO	(417) 336-3636
117.	Sanjay Arvind Patel	2425 West 76 Country Blvd.	Branson	MO	(214) 298-3359
118.	Bhavesh Manubhai Patel	2384 Shepherd of the Hills Expy.	Branson	MO	(714) 270-4889
119.	Manherlal Thakor Patel*	3 Gateway Square Dr.	Monroe City	MO	(573) 735-6111
120.	Anil Kumar Hooda*	299 N 20th St.	Ozark	MO	(417) 307-8106
121.	Pooja Sureshbhai Desai	360 Martin Luther King Jr Dr.	,Holly Springs	MS	(662) 801-4090
122.	Rakeshbhai Balubhai Patel	806, Hwy 51 North,	Brookhaven	MS	(601) 695-1220
123.	Panchal Kunal Satish	749 Magee Dr.	Brookhaven	MS	(805) 975-7636
124.	Babubhai Maganbhai Patel	1451 Sunset Dr.	Grenada	MS	(601) 918-3238
125.	Geeta Panchal	4641 I-55	Jackson	MS	(601) 454-9707
126.	Ketankumar Patel	3880 I-55	Jackson	MS	(601) 832-7486
127.	Ketankumar Patel	390 Greymont St.	Jackson	MS	(601) 832-7486
128.	Sunny Sunil Desai*	5723 I-55 N	Jackson	MS	(601) 641-0926
129.	Johnny Ralph Jones	209 S, Gallatin St.	Jackson	MS	(601) 937-0629
130.	Sunny Sunil Desai*	12710 US-45	Macon	MS	N/A
131.	Atulkumar S Patel	490 S Oak Ave #4218	Ruleville	MS	(713) 591-8279
132.	Devendra Patel	2390 Frontage Rd.	Vickburg	MS	(415) 465-0708
133.	Sonny Parmar	2000 N Merrill Ave.	Glendive	MT	(503) 888-2563
134.	Dhiraj Sharma	1314 S Haynes Ave.	Miles City	MT	(978) 885-3068
135.	Rishi M Champaneria	1200 Roosevelt Hwy #2	Shelby	MT	(406) 470-1446
136.	Frank Andrew Messina*	3070 S Main St.	Allendale	NC	(772) 626-0060
137.	Kamlesh Patel*	7522 NC-48	Battleboro	NC	(704) 726-1891
138.	Kanaiyalal Maganbhai Patel	3100 Cloverleaf Pkwy.	Charlotte	NC	(740) 786-3100
139.	Chetan Bhikubhai	3220 Kuber Blvd.	Durham	NC	(469) 774-6530
140.	Pankaj Ramanbhai Jariwala	525 S Eastern Blvd.	Fayetteville	NC	(931) 205-6433
141.	Jignaben Patel*	2600 College Ave #74A	Forest City	NC	(770) 756-2017
142.	Chhitubhai Govind Dakoriya*	1118 Summit Ave.	Greensboro	NC	(336) 272-0105
143.	Frank Andrew Messina	2600 Preddy Blvd.	Greensboro	NC	(336) 299-4612

	Name	Address	City	State	Phone Number
144.	Trupal Praful Chandra Shah	736 E Mountain St.	Kernersville	NC	(478) 335-5235
145.	Himanshu Suraj Patel*	502 S Bond St.	Rowland	NC	(412) 596-9114
146.	Kartikbhai Bharatbhai	3945 Goldsboro Rd.	Wade	NC	(910) 391-5959
147.	Shah Chandrakant D	612 W B St.	McCook	NE	(219) 513-0997
148.	Ashok Kumar Bhatt	1, Ramada Dr.	East Hanover	NJ	(415) 269-2907
149.	Kundan Patel	610, US-1	Edison	NJ	(718) 702-2919
150.	Chin Y Chen*	3304 Route 66	Neptune	NJ	(732) 922-2445
151.	Jasbir Jasi Kaur*	2212 E Mabry Dr.	Clovis	NM	(209) 606-5924
152.	Sanjiv Patel	1721 E, Pine St.	Deming	NM	(575) 546-2632
153.	Marvin Rayford Dodd*	301 S Motel Blvd.	Las Cruces	NM	(520) 406-1522
154.	Vinod Kumar Soni	1731 S Las Vegas Blvd.	Las Vegas	NV	(480) 226-1800
155.	Vinod Kumar Soni	928 S, Las Vegas Blvd.	Las Vegas	NV	(480) 226-1800
156.	DIP Hospitality LLC (Anshuman Sehgal)*	901 Dick Rd.	Buffalo	NY	(732) 690-4410
157.	AGM Associates, LLC (Amita Goel)*	12800 Rte 9W	Coxsackie	NY	(732) 318-4406
158.	American Prosperity, LLC (Miriam Yuen Chan)*	153-95 Rockaway Blvd.	Jamaica	NY	(212) 431-1388
159.	Melissa Fruge	157 W 47th St	New York	NY	(212) 768-3700
160.	The Bowery House, LLC (Alessandro Zampedri)*	220 Bowery	New York	NY	(646) 573-9708
161.	Mansil, Inc. (Manojkuma B Trivedi)	101 US 20	Seneca Falls	NY	(315) 568-6149
162.	Mohammed Ashraf*	1212 E Dublin Granville Rd.	Columbus	OH	6144993814
163.	Punarvasu S Patel	99 Rothrock Loop	Copley	OH	(330) 576-4900
164.	Kaushik A Patel*	1951, Broad Ave.	Findlay	OH	7406040254
165.	Priyank *	181 Bluebell Dr SW	New Philadelphia	OH	8048688422
166.	Mayur J Bhagat*	10076 Market St	North Lima	OH	3309985526
167.	Roshan Patel	9955 Market St. #9774	North Lima	OH	6306390293
168.	Punarvasu S Patel	810 High St	Wadsworth	OH	6307300552
169.	Shah Chandrakant D*	800 Oklahoma Blvd	Alva	OK	2195130997
170.	Kiritkumar Manubhai Patel	2015A W 3rd St	Elk City	OK	5802109570
171.	Nisha A Gheewala*	2818 S. Van Buren St	Enid	OK	5803260610
172.	Priyankkumar Upendrabhai	1510 S Main St	McAlester	OK	9184236510
173.	Simit Vinodrai Patel*	900 E Steve Owens Blvd	Miami	OK	9183209633
174.	Lucky Multani	4400 Highline Blvd	Oklahoma City	OK	4058631396
175.	Roshan Patel*	8315 S I-35 Service Rd	Oklahoma City	OK	9162548620
176.	Atul Patel	2616 S I-35 Service Rd	Oklahoma City	OK	4056770521
177.	Prashant Rameshbhai Patel*	5301 N Lincoln Blvd	Oklahoma City	OK	4056050206
178.	Lalani Ike Iqbal	11900 N. I-35 Service Rd	Oklahoma City	OK	4053263334
179.	Digen T Patel*	6730 E Archer St	Tulsa	OK	9188354444

	Name	Address	City	State	Phone Number
180.	Digen Patel*	5828 W Skelly Dr	Tulsa	OK	8315219946
181.	Jason Duane Koss*	5000 E Skelly Dr	Tulsa	OK	9184097729
182.	Sanjaykumar C Patel	8338 E. 61st St	Tulsa	OK	9183467663
183.	Chirag Kantilal Desai*	1016 N Garnett Rd	Tulsa	OK	8177972620
184.	Chirag Kantilal Desai*	1011 S Garnett Rd	Tulsa	OK	8177972620
185.	Bhavita J Gandhi*	2608 William's Ave	Woodward	OK	5802541933
186.	Sonny Parmar	518 N Riverside Ave.	Medford	OR	5038882563
187.	Tarlochan Singh	1, Pittston Blvd.	Scranton	PA	5703284753
188.	Dharmen Chauhan	114 McSwain Dr,	Columbia	SC	8035187792
189.	Sherry Patel	31 Berkshire Dr.	Columbia	SC	8032610276
190.	Whitney Lowman Cain	1335 Garner Ln	Columbia	SC	8033716687
191.	Jignesh Patel*	705 Washington St	Darlington	SC	8436172676
192.	Jahangir Kamal Chowdhury*	1811 W Lucas St	Florence	SC	8437990859
193.	Dhanibahen Patel	5342 Alex Harvin Hwy	Manning	SC	8034737565
194.	Girish Patel	8260 East Main St.	Ridgeland	SC	8037606060
195.	Dhanibahen Patel*	628 Bass Dr., , SC 29142	Santee	SC	8034737565
196.	Jahangir Kamal Chowdhury*	1145 Sniders Hwy.	Walterboro	SC	8437990859
197.	Rajesh R Patel	110 Sunny Hill Cove	Brownsville	TN	7317792389
198.	Praful Bhagubhai Patel*	6674 Ringgold Rd.	Chattanooga	TN	4238262955
199.	Hardikkumar Arunbhai Patel	317 N Cedar Bluff Rd	Knoxville	TN	8659990000
200.	Que Patel	6101, Shelby Oaks Dr.	Memphis	TN	5016262168
201.	Santosh H Iyer*	3896 Lamar Ave	Memphis	TN	9016876133
202.	Hem Raj Singh*	1421 Murrays Chapel Rd.	Sweetwater	TN	5082214848
203.	Yogesh Kumar Jekishai Patel	809 E Holland Ave,	Alpine	TX	4322448592
204.	Kunal Patel	1620 I-40,	Amarillo	TX	(806) 680-8835
205.	Patel Priyankkumar Upendrabhai	6924 US-180,	Breckenridge	TX	(254) 559-6500
206.	Thomas E Ung	515 E Commerce St	Brownwood	TX	(325) 646-2551
207.	Yogesh V Karsan	15613 East Fwy,	Channelview	TX	(281) 509-4678
208.	Pragnesh Navinbhai Parajapati	1007 TX-332	Clute	TX	(281) 235-4780
209.	Kevinkumar Naresh Patel*	1601 Interstate 45 S,	Conroe	TX	9517960099
210.	Hena Masters*	7815B Lyndon B Johnson Fwy,	Dallas	TX	8177055178
211.	Bhavin Patel*	1550 Empire Central Dr	Dallas	TX	2144154345
212.	Sejal Mistry	11th St, Beaumont	Dallas	TX	4095541380
213.	Parimal Patel*	109, W Overton Rd	Dallas	TX	(214) 293-0125
214.	Zachary Shull	2383 Stemmons Trail	Dallas	TX	(937) 986-8633
215.	Sukdev Bhikhabhai Patel	1350 US-287	Decatur	TX	(940) 626-1480
216.	Martinez Rocha Roberto Javier*	4151 N. Mesa	El Paso	TX	(915) 503-6139
217.	Piyush Natuarlal Jariwala	1236 Oakland Blvd.	Fort Worth	TX	(817) 834-7466
218.	Pabian Kasia Marie*	603 N St Joseph St	Gonzales	TX	(501) 454-9938
219.	Nick Patel	302, S Ellis St,	Groesbeck	TX	(214) 718-1073
220.	Koshy Joseph	702 N Sam Houston Pkwy	Houston	TX	2819484001

	Name	Address	City	State	Phone Number
221.	Mohammed Usman*	10015 S Main St	Houston	TX	7133055356
222.	Shirish Kashiram Patel	9041, Westheimer Rd,	Houston	TX	(713) 540-8988
223.	Riteshkumar Kantibhai	12439 Northwest Fwy	Houston	TX	(650) 444-1214
224.	Rajan Patel	9638 Plainfield St.	Houston	TX	(713) 444-8624
225.	Pravinbhai P Patel	8100 Eastex freeway	Houston	TX	(713) 446-7710
226.	Sai Rambhai Patel	2900 W Sam Houston Pkwy S	Houston	TX	(281) 767-9622
227.	Manish Kantilal Patel	14833 Katy Fwy,	Houston	TX	(229) 395-5851
228.	Hamouie Sam	3101 Sage Rd	Houston	TX	(281) 935-6692
229.	Swapnil Agarawal*	2700 S Dairy Ashford Rd	Houston	TX	(281) 496-2707
230.	Latif Hasanbhai Maredia	12701 North Freeway	Houston	TX	(832) 933-0536
231.	Romo Jorge Jr	10155 North Freeway	Houston	TX	(281) 763-3084
232.	Swapnil Agarwal*	6434 Ella Lee Ln	Houston	TX	(713) 974-0016
233.	Swapnil Agarwal*	2801 Broadmead Dr	Houston	TX	(713) 669-0588
234.	Swapnil Agarwal*	14135 Champions Dr	Houston	TX	(281) 893-3061
235.	Swapnil Agarwal*	2660 Marilee Ln	Houston	TX	(713) 782-4084
236.	Swapnil Agarwal*	1307 South Wilcrest Dr.	Houston	TX	(713) 266-6248
237.	Swapnil Agarwal*	2235 Winrock Blvd	Houston	TX	(713) 780-1540
238.	Satish Gordhan	4100 W John Carpenter Fwy,	Irving	TX	2543962986
239.	Kanwarjit (Ken) Singh	2611, W Airport Fwy	Irving	TX	(214) 335-2093
240.	Mitul N Patel	400 S., Walcott St.	Jefferson	TX	(701) 218-1149
241.	Mithul N Patel	307, West Mexia Hwy	Jewett	TX	7072181149
242.	Divyesh Patel	511 E Veterans Memorial Blvd	Killeen	TX	(254) 247-7568
243.	Manmeet Singh	803 E Central Texas Expy	Killeen	TX	(503) 888-2563
244.	Ken Chaudhary	2001 S Colorado,	Lockhart	TX	(512) 398-4911
245.	Dipa Govid	1301 S 9th St	McAllen	TX	(956) 627-3211
246.	Sunil Patel	2500 Commerce Dr	Midland	TX	9724676758
247.	Himatsinghani Vinod I	3215 South St.	Nacogdoches	TX	(848) 250-9195
248.	Sunil Arjan Tolani	3400 South St	Nacogdoches	TX	(714) 496-3476
249.	Suhasini Krishna Mahalaskar*	9696, I-40	Panhandle	TX	8064106752
250.	Satish Kalyanji Patel	112 S, IH 35	Pearsall	TX	(210) 789-7339
251.	Dharmesh Narsinhbhai Bhakta	28382 Southwest Fwy	Rosenberg	TX	(484) 597-1796
252.	Pradip Bhakta	2434 SW Loop 410	San Antonio	TX	(210) 835-8240
253.	Manish Patel	3782, Northwest Loop 410	San Antonio	TX	(512) 924-0618
254.	Bipinbhai Ambubhai Patel	6735 W US Hwy 90	San Antonio	TX	(830) 822-1627
255.	Octavainus Lim	5530 Interstate 10 East	San Antonio	TX	(909) 576-2098
256.	Kantibhai M Patel	100, Valley Hi Dr	San Antonio	TX	(210) 232-7335
257.	Arastu Zaffer H	942 NE, Interstate 410 Loop	San Antonio	TX	(210) 663-7546
258.	Satish Kalyanji Patel	312 S, WW White Rd	San Antonio	TX	n/a
259.	Javed Tahir	1122 S Laredo St	San Antonio	TX	(361) 774-8645
260.	Manishbhai Parmeshbha Bhakta*	1006 E. 12th St.	Shamrock	TX	8062563225
261.	Manishbhai Parmeshbha Bhakta*	800 E. 12th Street	Shamrock	TX	8062563225
262.	Maheshkumar Jerambhai Patel*	301 I-40	Shamrock	TX	(806) 256-2106

	Name	Address	City	State	Phone Number
263.	Mahesh Patel	19565 I-45	Shenandoah	TX	(281) 235-7352
264.	Arvind S Patel	11206 W Airport Blvd	Stafford	TX	(832) 549-6060
265.	Ken Patel	5210 N State Line Ave,	Texarkana	TX	(580) 284-8165
266.	Hitesh Patel	4012 N State Line Ave	Texarkana	TX	(518) 225-5424
267.	Enrique Escamilla Cantu	3149 TX-72	Three Rivers	TX	(844) 869-2392
268.	Himatsinghani Vinod I	3300 Mineola Hwy	Tyler	TX	(848) 250-9195
269.	Dilip Maganlal Patel	2828, W Northwest Loop 323	Tyler	TX	(903) 521-3054
270.	Govardhan Paka	500 N Interstate 35 Frontage Rd	Waco	TX	(806) 433-3502
271.	Chirag Popat Patel*	111 Interstate 20 Frontage Rd	Weatherford	TX	(817) 550-6890
272.	Sahil Kumar Patel	1601 8th St.	Wichita Falls	TX	(940) 781-7275
273.	Himansukumar Babubhai Pat	4500 Kell W Blvd	Wichita Falls	TX	(940) 923-2502
274.	Miteshbhai Bhagwanbhai Desai	1015, Wolcott Ln	Wichita Falls	TX	(940) 761-3400
275.	Balvant Dullabh Patel	1812 Maurine St	Wichita Falls	TX	(641) 295-8049
276.	Hetal N Bhakta	104 Ellen May Rd	Yoakum	TX	(361) 208-5988
277.	Vijay Ramu Ahir	735 E Main St.	Green River	UT	(714) 348-9688
278.	Jake Bahr	280 E 100 N	Hanksville	UT	(435) 618-0234
279.	Chhotubhai P Patel*	69 S Main St.	Richfield	UT	(252) 327-9597
280.	Jaswal Gurdeep Singh	25 S Crater Rd.	Petersburg	VA	(804) 863-4860
281.	Dineshchandra J Patel	16501 Sunnybrook Rd.	Petersburg	VA	(804) 248-0347
282.	Priyank Shah*	12205-B South Crater Rd.	Petersburg	VA	(804) 868-8422
283.	Priyank Shaw*	911 E Atlantic St.	South Hill	VA	(804) 868-8422
284.	Priyank Shaw*	505 York St Building A	Williamsburg	VA	(804) 868-8422
285.	AHA INVESTMENT (PARAMJIT SINGH)	2214 WA-530	Arlington	WA	(360) 652 9595
286.	CITY CORP. (Sarvaprit Chavla)	1114 Harper Rd #4296	Beckly	WA	(304) 253 7373
287.	Shivaji Investment LLC (Sonny Parmar)	702 Harrison Ave.	Centralia	WA	(503) 888-2563
288.	Joyful JY, Inc. (Jum Kyu Choi)	122 Interstate Ave.	Chehalis	WA	(719) 243-9388
289.	Prem Hotel Group(Sonny Palmer)	602 N Frontage Rd.	Kalama	WA	(503) 888-2563
290.	Royal K Group, LLC (Kulvinder Johal)	1233 Central Ave N.	Kent	WA	(206) 779-7272
291.	Cham Joe Ro	1600 74th Ave SW	Olympia	WA	(360) 918-6577
292.	Mahesh Enterprises, LLC (Sonny Parmar)	7111 N Division St.	Spokane	WA	(503) 888-2563
293.	Brahma Hotel, LLC (Sonny Parmar)	13026 NE HWY 99	Vancouver	WA	N/A
294.	Sunshine Inn Motel, LLC(Rajiv Sauson) *	1223 N 1st St.	Yakima	WA	(509) 307-1381
295.	Kavuri Vijaya Bhaskar*	1114 Harper Rd #4296	Beckley	WV	(704) 604-4964
296.	Sitaram Y Varkal*	1339 Highland Ave.	Williamstown	WV	(580) 222-7126

* This owner has left the system since December 31, 2019

Signed but Not Opened

	Name	Address	City	State	Phone Number
1.	Shapiro Biddle Street Inn, LLC (Mr. David B. Shapiro)*	58 West Biddle Street	Baltimore	MD	(410) 340-8911

* This owner has left the system since December 31, 2019

EXHIBIT G-2

LIST OF FORMER FRANCHISEES

FORMER OWNERS OF FRANCHISED BRANDED HOTELS
AS OF DECEMBER 31, 2019

None

FORMER OWNERS OF BRANDED HOTELS WITH MOCA RIGHTS
AS OF DECEMBER 31, 2019

	Name	Address	City	State	Last Known Phone Number
1.	Anand Raman Patel*	611 South Blvd.	Brewton	AL	(251) 583-2618
2.	Chandresh Jayantilal Shah*	5175, Carmichael Rd.	Montgomery	AL	(732) 343-5956
3.	Sukhjir Singh Bhatti*	4243 Inn South Ave.	Montgomery	AL	(678) 702-2120
4.	Patel Rajendrak P*	1002 Columbus Pkwy	Opelika	AL	(334) 749-1461
5.	Dipesh M Patel*	1401 E Willow St.	Scottsboro	AL	(404) 783-4920
6.	Chetankumar Patel*	16732 I-30	Benton	AR	(501) 776-1900
7.	Xiong Wu*	4015 W Outer Dr.	Eloy	AZ	(520) 414-4882
8.	Ajaykumar Ashabhai Patel*	5300 South Sunland Gin Rd.	Eloy	AZ	(602) 684-1002
9.	Ajaykumar Chandrakant Parmar*	1625 E Main St.	Mesa	AZ	(480) 964-8000
10.	Tulsa Innkeeper, LLC (Hamsukhbhai Ahir)	1554 W Main St.	Messa	AZ	(602) 299-8824
11.	Vijay D. Ahir	2836 E Van Buren St.	Phoenix	AZ	(602) 703-5457
12.	Ruparatne Rex Upali*	22430 West Highway Rte. 66	Seligman	AZ	(928) 422-4673
13.	Geeta Kumari Bhatt*	921 N Bisbee Ave.	Willcox	AZ	(480) 415-1672
14.	Anup Patel*	1240 W Ramsey St.	Banning	CA	(562) 964-7341
15.	Arizona Inn And Suites, Inc (Kanu Patel)	210 S Lincoln Ave.	Corona	CA	(928) 344-0082
16.	Suthar One, LLC (Janakkumari Suthar)*	24033 Lake Dr.	Crestline	CA	(951) 317-5493
17.	Dharmesh Balubhai Patel*	1349 W. Texas St.	Fairfield	CA	(415) 254-6123
18.	Suthar And Suthar, LLC (Vijal Suthar)*	67 Valley View Dr.	Kernville	CA	(909) 608-7008
19.	Suthar Resorts LLC (Janakkumari Suthar)*	277992 Rainbow Drive	Lake Arrowhead	CA	(951) 317-5493
20.	Padmakunj LLC (Jigarkumar Kiritkumar Vazir)*	3548 Spring St.	Paso Robles	CA	(408) 293-2336
21.	Petaluma Inn LP (Jayesh Desai)*	5135 Montero Way	Petaluma	CA	(628) 239-4299
22.	Pomona Lodge, Inc.(Kanu Patel)	130 E. Holt Ave.	Pomona	CA	(909) 629-5296
23.	Dharmesh Balubhai Patel*	116 Turk Street	San Francisco	CA	(415) 254-6123
24.	Whittier Inn, Inc.(Kanu Patel)	11435 Whittier Blvd.	Whittier	CA	(562) 699-5199
25.	Keyuri G Patel*	15920 Northwest US Hwy 441	Alachua	FL	(352) 207-2458
26.	Tsun Wong*	4650 W Irlo Bronson Meml Hwy	Kissimmee	FL	(917) 640-4898
27.	Shrey Bhadreshumar Shah*	2222 Highway 71N	Marianna	FL	(919) 721-3104
28.	Sheldon Klein	7126 Biscayne Blvd.	Miami	FL	(305) 456-7233
29.	Ashok N Patel*	6523 US-19	New Port Richey	FL	(727) 849-8868
30.	Nilam B Patel*	5425 S. Orange Blossom Trail	Orlando	FL	(407) 855-5360
31.	Rajal Patel*	6119 S, Orange Blossom Trail	Orlando	FL	(407) 924-6725
32.	Ashok Patel*	9359, US Hwy 19 N	Pinellas Park	FL	(727) 577-3838
33.	Nishi Mallick*	4211 N Federal Hwy	Pompano Beach	FL	(954) 336-2427
34.	Hiren Kirankumar Patel*	11736 US-19	Port Richey	FL	(727) 348-9316
35.	Sanjay Shamjibhai Patel*	5116 GA-85, Forest Park	Atlanta	GA	(229) 977-1067
36.	Sanjay Shamjibhai Patel*	Fulton Industrial Blvd SW	Atlanta	GA	(229) 977-1067
37.	Meena Patel*	954, 5th St	Augusta	GA	(706) 877-1991

	Name	Address	City	State	Last Known Phone Number
38.	Dilipbhai Patel*	1437 US-41 N	Calhoun	GA	(770) 356-4423
39.	Sujata Dinesh Bhakta	2565 Wesley Chapel Rd.	Decatur	GA	(404) 456-6901
40.	Sanjay Shamjibhai Patel*	4200, Wesley Club Dr	Decatur	GA	(229) 977-1067
41.	Mohan P Hari*	6650 Bay Cir	Norcross	GA	(678) 333-6141
42.	Nikolai P Semenchine*	4009 Ogeechee Rd	Savannah	GA	(615) 521-1338
43.	Manojkumar Ambelal Patel*	1701 Ellis Dr.	Valdosta	GA	(229) 292-9972
44.	Manojkumar Ambelal Patel*	218 W Hill Ave	Valdosta	GA	(229) 292-9972
45.	Manojkumar Ambelal Patel*	2110 W Hill Ave	Valdosta	GA	(229) 292-9972
46.	Manojkumar Ambelal Patel*	1510 N Ashley St	Valdosta	GA	(229) 292-9972
47.	Narendra B Desai*	900 N Olive Rd	Flora	IL	(618) 789-4646
48.	Aakash C Gajera*	529 South 4th St	Springfield	IL	(217) 390-6363
49.	Rajeshkumar J Patel*	115 Northpointe Blvd	Elkhart	IN	(248) 866-8598
50.	Jian Ying Zhen*	2836 IN-3	New Castle	IN	(260) 705-1362
51.	Pakhare Paresh*	401 South 10th St	Atchison	KS	(313) 433-9337
52.	Dhruvkumar S Bhaktha*	2523 E Wyatt Earp Blvd	Dodge City	KS	(361) 446-2894
53.	Vashisth Pratham*	222 E Diamond Dr	Salina	KS	(785) 571-0001
54.	Navnitlal C Gandhi*	2033 W Oklahoma Ave	Ulysses	KS	(620) 356-1500
55.	Arun Kumar Kaushal*	10645 Rieger Rd, , LA, 70809	Baton Rouge	LA	(904) 423-6860
56.	Rohitbhai Chhaganbhai Desai*	1984 Airline Drive	Bossier	LA	(903) 330-6129
57.	Shanikumar M Patel*	2115 Rice Capital Pkwy	Crowley	LA	(337) 962-7457
58.	Jitendra Champakbhai Patel*	1605 North University Ave	Lafayette	LA	(313) 920-5149
59.	Arun Kumar Kaushal*	12340 S I-10 Service Rd	New Orleans	LA	(904) 423-6860
60.	Manojkumar Ambelal Patel*	5215 Monkhouse Dr	Shreveport	LA	(229) 292-9972
61.	Shapiro Biddle Street Inn, LLC (Mr. David B. Shapiro) *	58 West Biddle Street	Baltimore	MD	(410) 340-8911
62.	Yogesh Vithaldas Shah*	12898 Brady Rd	Chesaning	MI	(586) 709-2265
63.	Jafauri Juvar Ely*	10161 Dixie Hwy	Ira Township	MI	(313) 268-4019
64.	John G Sacoulas*	1030 W Main St.	Branson	MO	(417) 336-3636
65.	Manherlal Thakor Patel*	3 Gateway Square Dr	Monroe City	MO	(573) 735-6111
66.	Anil Kumar Hooda*	299 N 20th St	Ozark	MO	(417) 307-8106
67.	B.B. Patel	Highway 29 N	Ellisville	MS	(601) 323-2710
68.	Anil Kumar	5925 Interstate 55 North Frontage Rd.	Jackson	MS	(601) 940-4938
69.	Sunny Sunil Desai*	5723 I-55 N	Jackson	MS	(601) 641-0926
70.	Sunny Sunil Desai*	12710 US-45	Macon	MS	n/a
71.	Frank Andrew Messina*	3070 S Main St	Allendale	NC	(772) 626-0060
72.	Kamlesh Patel*	7522 NC-48	Battleboro	NC	(704) 726-1891
73.	Jignaben Patel*	2600 College Ave #74A	Forest City	NC	(770) 756-2017
74.	Chhitubhai Govind Dakoriya*	1118 Summit Ave	Greensboro	NC	(336) 272-0105
75.	Himanshu Suraj Patel*	502 S Bond St	Rowland	NC	(412) 596-9114
76.	Chin Y Chen*	3304 Route 66	Neptune	NJ	(732) 922-2445
77.	Jasbir Jasi Kaur*	2212 E Mabry Dr	Clovis	NM	(209) 606-5924
78.	Marvin Rayford Dodd*	301 S Motel Blvd	Las Cruces	NM	(520) 406-1522
79.	Anshuman Sehgal*	901 Dick Rd	Buffalo	NY	(716) 633-6000
80.	Amita Goel*	12800 Route 9W	Coxsackie	NY	(732) 318-4406
81.	Patel Vipulkumar R	13909 Archer Ave.	Jamaica	NY	(347) 272-6806
82.	Miriam Yuen Chan*	153-95 Rockaway Blvd	Jamaica	NY	n/a
83.	Alessandro Zampedri*	220 Bowery	New York	NY	(646) 573-9708
84.	Mohammed Ashraf*	1212 E Dublin Granville Rd	Columbus	OH	(614) 499-3814

	Name	Address	City	State	Last Known Phone Number
85.	Kaushik A Patel*	1951, Broad Ave	Findlay	OH	(740) 604-0254
86.	Priyank Shaw*	181 Bluebell Dr SW	New Philadelphia	OH	(804) 868-8422
87.	Mayur J Bhagat*	10076 Market St	North Lima	OH	(330) 998-5526
88.	Shah Chandrakant D*	800 Oklahoma Blvd.	Alva	OK	(219) 513-0997
89.	Nisha A Gheewala*	2818 S. Van Buren St.	Enid	OK	(580) 326-0610
90.	Simit Vinodrai Patel*	900 E Steve Owens Blvd	Miami	OK	(918) 320-9633
91.	Roshan Patel*	8315 S I-35 Service Rd	Oklahoma City	OK	(916) 254-8620
92.	Prashant Rameshbhai Patel*	5301 N Lincoln Blvd.	Oklahoma City	OK	(405) 605-0206
93.	Jitendra Patel	824 S. Paw Paw Rd	Roland	OK	(918) 360-5323
94.	Digen T Patel*	6730 E Archer St	Tulsa	OK	(918) 835-4444
95.	Digen Patel*	5828 W Skelly Dr	Tulsa	OK	(831) 521-9946
96.	Jason Duane Koss*	5000 E Skelly Dr	Tulsa	OK	(918) 409-7729
97.	Chirag Kantilal Desai*	1016 N Garnett Rd	Tulsa	OK	(817) 797-2620
98.	Chirag Kantilal Desai*	1011 S Garnett Rd	Tulsa	OK	(817) 797-2620
99.	Bhavita J Gandhi*	2608 William's Ave.	Woodward	OK	(580) 254-1933
100.	Jignesh Patel*	705 Washington St.	Darlington	SC	(843) 617-2676
101.	Jahangir Kamal Chowdhury**	1811 W Lucas St.	Florence	SC	(843) 799-0859
102.	Chandrakant R Patel	606 N. Kings Hwy	Myrtle Beach	SC	(843) 446-7134
103.	Dhanibahen Patel*	628 Bass Dr.	Santee	SC	(803) 473-7565
104.	Jahangir Kamal Chowdhury	1145 Sniders Highway	Walterboro	SC	(843) 799-0859
105.	Praful Bhagubhai Patel*	6674 Ringgold Rd.	Chattanooga	TN	(423) 826-2955
106.	Santosh H Iyer*	3896 Lamar Ave.	Memphis	TN	(901) 687-6133
107.	Hem Raj Singh*	1421 Murrays Chapel Rd.	Sweetwater	TN	(508) 221-4848
108.	Kevinkumar Naresh Patel*	1601 Interstate 45 S	Conroe	TX	(951) 796-0099
109.	Hasmukh Bhikhubhai Patel	910 Corn Products Rd	Corpus Christi	TX	(248) 842-8701
110.	Hena Masters*	7815B Lyndon B Johnson Fwy	Dallas	TX	(817) 705-5178
111.	Bhavin Patel*	1550 Empire Central Dr.	Dallas	TX	(214) 415-4345
112.	Parimal Patel*	109, W Overton Rd.	Dallas	TX	(214) 293-0125
113.	Martinez Rocha Roberto Javier*	4151 N. Mesa	El Paso	TX	(915) 503-6139
114.	Pabian Kasia Marie*	603 N St Joseph St.	Gonzales	TX	(501) 454-9938
115.	Yamini Mistry	12500 North Fwy	Houston	TX	(504) 235-1459
116.	Mohammed Usman*	10015 S Main St	Houston	TX	(713) 305-5356
117.	Swapnil Agarawal*	2700 S Dairy Ashford Rd.	Houston	TX	(281) 496-2707
118.	Swapnil Agarwal*	6434 Ella Lee Ln.7	Houston	TX	(713) 974-0016
119.	Swapnil Agarwal*	2801 Broadmead Dr.	Houston	TX	(713) 669-0588
120.	Swapnil Agarwal*	14135 Champions Dr.	Houston	TX	(281) 893-3061
121.	Swapnil Agarwal*	2660 Marilee Ln.	Houston	TX	(713) 782-4084
122.	Swapnil Agarwal*	1307 South Wilcrest Dr.	Houston	TX	(713) 266-6248
123.	Swapnil Agarwal*	2235 Winrock Blvd.	Houston	TX	(713) 780-1540
124.	Suhasini Krishna Mahalaskar*	9696, I-40, , TX, 79068	Panhandle	TX	(806) 410-6752
125.	Vazir Rakesh Narendra	2203 E Commerce St	San Antonio	TX	(210) 542-3336
126.	Manishbhai Parmeshbha Bhakta*	1006 E. 12th St.	Shamrock	TX	(806) 256-3225
127.	Manishbhai Parmeshbha Bhakta*	800 E. 12th St.	Shamrock	TX	(806) 256-3225
128.	Maheshkumar Jerambhai Patel*	301 I-40	Shamrock	TX	(806) 256-2106
129.	Chirag Popat Patel*	111 Interstate 20 Frontage Rd.	Weatherford	TX	(817) 550-6890

	Name	Address	City	State	Last Known Phone Number
130.	Chhotubhai P Patel*	69 S Main St.	Richfield	UT	(252) 327-9597
131.	Priyank Shaw*	12205-B South Crater Rd	Petersburg	VA	(804) 868-8422
132.	Priyank Shaw*	911 E Atlantic St.	South Hill	VA	(804) 868-8422
133.	Priyank Shaw*	505 York St Building A	Williamsburg	VA	(804) 868-8422
134.	Rajiv Sauson*	1223 N 1st St.	Yakima	WA	(509) 307-1381
135.	Kavuri Vijaya Bhaskar*	1114 Harper Rd #4296	Beckley	WV	(704) 604-4964
136.	Sitaram Y Varkal*	1339 Highland Ave.	Williamstown	WV	(580) 222-7126

* This owner has left the system since December 31, 2019

EXHIBIT H

STATE ADDENDA AND RIDERS

ADDITIONAL DISCLOSURES FOR THE FRANCHISE DISCLOSURE DOCUMENT OF OYO FRANCHISING LLC

The following are additional disclosures for the Franchise Disclosure Document of Oyo Franchising LLC required by various state franchise laws. Each provision of these additional disclosures will only apply to you if the applicable state franchise law applies to you.

CALIFORNIA

1. 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.

2. 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.

3. NEITHER WE, OUR PARENT, PREDECESSOR OR AFFILIATE NOR ANY PERSON IN ITEM 2 OF THE FRANCHISE DISCLOSURE DOCUMENT IS SUBJECT TO ANY CURRENTLY EFFECTIVE ORDER OF ANY NATIONAL SECURITIES ASSOCIATION OR NATIONAL SECURITIES EXCHANGE, AS DEFINED IN THE SECURITIES EXCHANGE AC OF 1934, 15 U.S.C.A SECTIONS 78A ET SEQ., SUSPENDING OR EXPELLING SUCH PERSONS FROM MEMBERSHIP IN THAT ASSOCIATION OR EXCHANGE.

4. OUR WEBSITE, www.oyorooms.com/us, HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF THE WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dbo.ca.gov.

5. The following language is added to the end of Item 6 and 10:

The highest rate of interest allowed by California law is 10% annually.

6. The following paragraphs are added at the end of Item 17:

The Franchise Agreement requires you to sign a general release of claims upon 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 thereunder is void. Section 31512 might void a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000 – 31516). Business and Professions Code Section 20010 might void a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

The Franchise Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or nonrenewal of a franchise. If the Franchise Agreement contain a provision that is inconsistent with the law, and the law applies, 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 Section 101 et seq.).

The Franchise Agreement requires binding arbitration at a mutually agreeable location in Dallas, Texas. The costs of arbitration will be borne as provided in the Franchise Agreement. Prospective franchisees are encouraged to consult 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 the Franchise Agreement restricting venue to a forum outside the State of California.

The Franchise Agreement requires application of the laws of Delaware. This provision might not be enforceable under California law.

The Antitrust Law Section of the Office of the California Attorney General views maximum price agreements as per se violations of the Cartwright Act. As long as this represents the law of the State of California, We will not interpret the Franchise Agreement as permitting or requiring maximum price limits.

ILLINOIS

The following paragraphs are added to the end of Item 17:

Except for the U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois will govern 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 subject to sections 19 and 20 of the Illinois Franchise Disclosure Act.

MARYLAND

1. The following Risk Factor is added to the Special Risks sheet:

The franchisor reserves the right to impose minimum or maximum prices or other pricing requirements permitted by applicable law.

2. The following language is added at the end of Items 5 and 7:

Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the Franchise Agreement.

3. The following language is added to Item 11:

If you are entitled to an accounting of advertising expenditures under Maryland Regulation COMAR 02.02.08.04B(2), you may submit a request in writing to OYO Franchising LLC, 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75204.

4. The following paragraphs are added to the end of Item 17:

The Franchise Agreement provides for termination upon bankruptcy. This provision might not be enforceable under federal bankruptcy law (11 U.S.C. Sections 101 et seq.) but we will enforce it to the extent enforceable.

5. The following is added to the end of Item 17(c) and Item 17(m):

However, any release required as a condition of renewal and/or assignment/transfer will not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.

6. The following language is added at the end of Item 17(v):

A franchisee may bring suit in Maryland for claims arising under the Maryland Franchise Registration 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.

MINNESOTA

1. The following language is added to the end of Item 6:

The Item 6 item entitled “Lost Revenue Damages” will not be enforced to the extent prohibited by applicable law.

2. The following language is added to the end of Item 13:

Provided you have complied with all provision of the Franchise Agreement applicable to the Marks, we will protect your rights to use the Marks and we also will indemnify you from any

loss, costs or expenses from any claims, suits or demands regarding you use of the Marks in accordance with Minn. Stat. Sec. 80C.12 Subd. 1(g).

3. The following paragraphs are added to the end of Item 17:

Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) might prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

With respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.14, Subd. 3, 4, and 5, which require (except in certain specified cases) that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

Any release required as a condition of transfer/assignment will not apply to the extent prohibited by applicable law with respect to claims arising under Minn. Rule 2860.4400D.

NEW YORK

1. 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 DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE 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 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 DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

With regard to us, our parent, predecessor or affiliate, the persons identified in Item 2, or an affiliate offering franchises under our 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, which are 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 10 year period 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, antitrust, or securities law; fraud; embezzlement; fraudulent conversion; 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.

3. The following is added to the end of Item 4:

Neither we, our affiliate, predecessor, officers, or general partners or any other individual who will have management responsibility relating to the sale or operation of franchises offered by this Disclosure Document have, during the 10-year period immediately preceding the date of the Disclosure Document: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the U.S. Bankruptcy Code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of Item 5:

We apply the origination fee to defray our costs for franchisee screening and training, legal compliance, salary, and general administrative expenses and profits.

5. The following is added to Item 17:

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; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following is added to Item 17(d):

You may terminate the Franchise Agreement on any ground available by law.

7. The following is added to Item 17(j)

However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and financially able to assume our obligations under the Franchise Agreement.

8. The following is added to Item 17(v) and 17(w):

However, the governing choice of law and choice of forum shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the General Business Law of the State of New York.

NORTH DAKOTA

1. The following is added to the end of Item 5 and 7:

Pursuant to an order of the North Dakota Securities Commissioner, we will defer collection of the Origination Fee and other initial payments you owe us until we have completed all of our pre-opening obligations to you under the Franchise Agreement and you begin operating the Facility.

2. The following paragraphs are added to Item 6:

The Item 6 line item entitled "Lost Revenue Damages" will not be enforced to the extent prohibited by applicable law.

Sections of the Disclosure Document requiring you to pay all costs and expenses incurred by us in enforcing the agreement may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

3. The following language is added to Item 17(r):

Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota; however, we and you will enforce the covenants to the maximum extent the law allows.

4. The following language is added to Item 17(u):

To the extent required by the North Dakota Franchise Investment Law (unless such requirement is preempted by the Federal Arbitration Act), arbitration will be at a site to which we and you mutually agree.

5. The following language is added to Item 17(v):

However, subject to your arbitration obligation, and to the extent required by North Dakota Franchise Investment Law, you may bring an action in North Dakota.

6. The following language is added to Item 17(w):

, except as otherwise required by North Dakota law.

7. The following language is added to the end of Item 17(s) and Item 17(m):

However, any release required as a condition of assignment/transfer will not apply to the extent prohibited by the North Dakota Franchise Investment Law.

RHODE ISLAND

1. The following paragraphs are added to the end of 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. To the extent required by applicable law, Rhode Island law will apply to claims arising under the Rhode Island Franchise Investment Act.

VIRGINIA

1. The following language is added to the end of Item 17(e):

Pursuant 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.

WASHINGTON

1. The following language is added at the end of Items 5 and 7:

We will defer collection of the Origination Fee and other initial payments you owe us until we have completed all of our pre-opening obligations to you under the Franchise Agreement and you begin operating your Hotel.

2. The Securities Division of the State of Washing Department of Financial Institutions requires the following language be added at the end of Item 17:

The Securities Division of the State of Washington Department of Financial Institutions requires the following language:

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

RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of 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

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

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

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 provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

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.

THE FOLLOWING PAGES IN THIS EXHIBIT ARE STATE-SPECIFIC RIDERS TO THE FRANCHISE AGREEMENT

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN ILLINOIS

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreemen**t") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) you are domiciled in the State of Illinois, or (b) the offer of the franchise is made or accepted in the State of Illinois and the Facility is or will be located in the State of Illinois.

2. **ILLINOIS FRANCHISE DISCLOSURE ACT**. The following language is added to the end of the Franchise Agreement:

> Except for the U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois will govern this 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 subject to sections 19 and 20 of the Illinois Franchise Disclosure Act.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement.

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN MARYLAND

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreemen**t") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) you are a resident of the State of Maryland; or (b) the Facility is or will be operated in the State of Maryland; or (c) the offer to sell is made in the State of Maryland; or (d) the offer to buy is accepted in the State of Maryland.

2. **YOUR FEES PAYABLE TO US**. The following language is added to the end of Section 4 of your Franchise Agreement:

> All initial fees and payments will be deferred until such time as we complete our initial obligations under this Agreement and you have begun operating the Facility.

3. **INSOLVENCY**. The following language is added to the end of Section 13B(11) of the Franchise Agreement:

> ; however, we and you acknowledge that certain aspects of this provision might not be enforceable under federal bankruptcy law (11 U.S.C. Sections 101 et seq.).

4. **CONSENT TO JURISDICTION**. The following sentence is added to the end of Section 17C of the Franchise Agreement:

> Notwithstanding the foregoing, you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure law.

5. **LIMITATIONS OF CLAIMS**. The following sentence is added to the end of Section 17J of the Franchise Agreement:

> Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise,

6. **RELEASES**. The following sentence is added to the end of Section 12B of the Franchise Agreement:

> However, any release required as a condition of renewal and/or assignment/transfer will not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.

7. **ARBITRATION**. The following sentence is added to the end of Section 17A of the Franchise Agreement:

> A Maryland franchise regulation states that it is an unfair or deceptive practice to require a franchisee to waive its right to file a lawsuit in Maryland claiming a violation of the Maryland Franchise Law. In light of the Federal Arbitration Act, there is some dispute as to whether this forum selection requirement is legally enforceable.

8. **RELEASES**. The Franchise Agreement is further amended to state that "All representations requiring prospective franchisees to assent to a release, estoppels or waiver of any liability are not intended to nor shall they act as a release, estoppels or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law."

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN MINNESOTA

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreement**") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the Facility will be operated wholly or partly in the State of Minnesota; and/or (b) you either a resident of, domiciled it, or actually present in the State of Minnesota.

2. **RENEWAL AND TERMINATION**. The following sentence is added to the end of Sections 2 and 13 of the Franchise Agreement:

> However, with respect to franchises governed by Minnesota law, we will comply with Minnesota Statutes, Section 80C.14, Subd. 3, 4, and 5, which require (except in certain specified cases) that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of this Agreement.

3. **LOST REVENUE DAMAGES**. The following sentence is added to the end of Section 14A of the Franchise Agreement:

> Certain parts of this provision might not be enforceable under Minn. Rule Part 2860.4400J. However, we and you agree to enforce the provision to the extend the law allows.

4. **LIMITATION OF CLAIMS**. The following sentence is added to the end of Section 17J of the Franchise Agreement:

> ; provided, however, that Minnesota law provides that no action may be commenced under Minn. Stat. Sec. 80C.17 more than 3 years after the cause of action accrues.

5. **CONSENT TO JURISDICTION**. The following sentence is added to the end of Section 17C of the Franchise Agreement:

> Notwithstanding the foregoing, Minn. Stat. Section 80C.21 and Minn. Rule 2860.4400J prohibit us, except in certain specified cases, from requiring litigation to be conducted outside of Minnesota. Nothing in this Agreement shall abrogate or reduce any of your rights under Minnesota Chapter 80C or your right to any procedure, forum or remedies that the laws of the jurisdiction provide.

6. **WAIVER OF PUNITIVE DAMAGES AND JURY TRIAL**. If and then only to the extent required by the Minnesota Franchises Law, Section 17G of the Franchise Agreement are deleted.

7. **INJUNCTIVE RELIEF**. The following sentence is added to the end of Section 17H of the Franchise Agreement:

Notwithstanding the foregoing, a court will determine if a bond is required.

8. **RELEASES**. The following sentence is added to the end of Section 12B of the Franchise Agreement:

Any release required as a condition of renewal and/or assignment/transfer will not apply to the extent, prohibited by Minnesota Franchise Law.

9. **TRADEMARK**. The following sentence is added to the end of the Franchise Agreement:

The franchisor will protect the franchisee's right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the franchise from any loss, cost or expenses arising out of any claim, suit, or demand regarding the use of the name. Refer to Minnesota Statutes, Section 80C.12, Subd. 1(g).

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN NEW YORK

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreement**") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) an offer to sell is made in the State of New York; or (b) an offer to buy is accepted in the State of New York; or (c) if you are domiciled in the State of New York, the Facility is or will be operated in the State of New York.

2. **CONSENT TO JURISDICTION**. The following sentence is added to the end of Section 17C of the Franchise Agreement:

> This Section shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the New York State General Business Law as amended, and the regulations issued thereunder.

3. **GOVERNING LAW**. The following sentence is added to the end of Section 17D of the Franchise Agreement:

> This Section shall not be considered a waiver of any right conferred upon you by the provisions of Article 33 of the New York State General Business Law as amended, and the regulations issued thereunder.

4. **TRANSFERS**. The following sentence is added to the end of Section 12A of the Franchise Agreement:

> However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and financially able to assume our obligations under this Agreement.

5. **RELEASES**. The following language is added to 12B of the Franchise Agreement:

> Notwithstanding the foregoing all rights enjoyed by you and any causes of action arising in your favor from the provision of Article 33 of the General Business Law of the State of New York and the regulations issued there under shall remain in force to the extent required by the non-waiver provisions of GBL Sections 687.4 and 687.4, as amended.

6. **TERMINATION**. The following sentence is added to the end of Section 13A of the Franchise Agreement:

You also may terminate this Agreement on any grounds available by law under the provisions of Article 33 of the General Business Law of the State of New York.

[SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement.

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN NORTH DAKOTA

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreement**") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) an offer to sell is made in the State of North Dakota; or (b) an offer to buy is accepted in the State of North Dakota; or (c) if you are domiciled in the State of North Dakota, the Facility is or will be operated in the State of North Dakota.

2. **YOUR FEES PAYABLE TO US**. The following language is added to the end of Section 4 of your Franchise Agreement:

> Pursuant to an order of the North Dakota Securities Commissioner, we will defer collection of the origination fee and other initial payments you owe us until we have completed all of our pre-opening obligations to you under this Agreement and you begin operating the Facility.

3. **LOST REVENUE DAMAGES.** The following language is added to the end of Section 14A of the Franchise Agreement:

> We and you acknowledge that certain parts of this provision might not be enforceable under the North Dakota Franchise Investment Law. However, we and you agree to enforce the provision to the extent the law allows.

4. **ARBITRATION**. The following language is added to the end of Section 17A of the Franchise Agreement:

> Notwithstanding the foregoing, to the extent required by the North Dakota Franchise Investment Law (unless such a requirement is preempted by the Federal Arbitration Act), arbitration shall be held at a site to which we and you mutually agree.

5. **LIMITATION OF CLAIMS**. The following language is added to the end of Section 17J of the Franchise Agreement:

> The statutes of limitations under North Dakota law applies with respect to claims arising under the North Dakota Franchise Investment Law

6. **CONSENT TO JURISDICTION**. The following language is added to the end of Section 17C of the Franchise Agreement:

Notwithstanding the foregoing, to the extent required by the North Dakota Franchise Investment Law, you may bring an action in North Dakota for claims arising under the North Dakota Franchise Investment Law.

7. **GOVERNING LAW**. The second sentence of Section 17D of the Franchise Agreement is deleted in its entirety and replaced with the following language:

EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.), OR OTHER FEDERAL LAW, AND EXCEPT AS OTHERWISE REQUIRED BY NORTH DAKOTA LAW, THIS AGREEMENT, THE FRANCHISE, AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU WILL BE GOVERNED BY THE LAWS OF DELAWARE WITHOUT REGARD TO ITS CONFLICT OF LAWS RULES.

8. **WAIVER OF PUNITIVE DAMAGES AND JURY TRIAL**. To the extent required by the North Dakota Franchise Investment Law, Section 17G of the Franchise Agreement is deleted.

9. **EXCLUSIVITY.** The following language is added to the end of Section 11 of the Franchise Agreement:

Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota; however, we and you will enforce the covenants to the maximum extent the law allows.

10. **RELEASES**. The following language is added to the end of Section 12B of the Franchise Agreement:

However, any release required as a condition of renewal and/or assignment/transfer will not apply to the extent prohibited by the North Dakota Franchise Investment Law

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN RHODE ISLAND

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20____ (the "**Franchise Agreement**") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) an offer to sell is made or accepted in the State of Rhode Island, or (b) an offer to buy is accepted in the State of Rhode Island, or (c) you are a resident of the State of Rhode Island and the Facility is or will be operated in the State of Rhode Island.

2. **CONSENT TO JURISDICTION.** The following language is added to the end of Section 17C of the Franchise Agreement:

> Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "To the extent required by applicable law, Rhode Island law will apply to claims arising under the Rhode Island Franchise Investment Act."

3. **GOVERNING LAW**. The following language is added to the end of Section 17D of the Franchise Agreement:

> Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a franchise agreement restriction 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.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

RIDER TO THE OYO FRANCHISING LLC
FRANCHISE AGREEMENT
FOR USE IN WASHINGTON

THIS RIDER is made and entered into by and between **OYO FRANCHISING LLC,** a Delaware limited liability company with its principal business address at 2633 McKinney Avenue, Suite 130-524, Dallas, Texas 75201 ("**we**" "**us**"), and _____ whose principal business address is _____ ("**you**" or "**your**").

1. **BACKGROUND**. We and you are parties to that certain Franchise Agreement dated _____, 20____ (the "**Franchise Agreement**") that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer is directed into the State of Washington and is received where it is directed; or (b) you are a resident of the State of Washington; or (c) the Facility is or will be located or operated, wholly or partly, in the State of Washington.

2. **ORIGINATION FEE**. The following is added to the end of Section 6A of the Franchise Agreement:

> We will defer collection of the initial franchise fee and other initial payments you owe us until we have completed all of our pre-opening obligations to you under the this Agreement and you have begun operating your Hotel.

3. **WASHINGTON LAW**. The following paragraphs are added to the end of the Franchise Agreement:

> The Securities Division of the State of Washington Department of Financial Institutions requires the following language:
>
> In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
>
> RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
>
> In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of 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
>
> A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder

except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

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

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 provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

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.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Rider to be effective as of the effective date of the Franchise Agreement

OYO FRANCHISING LLC, a Delaware limited liability company

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
Entity Name

Sign:_____
Name:_____
Title:_____

DATED:_____

FRANCHISE OWNER

(IF YOU ARE AN INDIVIDUAL):

_____
Individual Name

Sign:_____

DATED:_____

NEW YORK REPRESENTATIONS PAGE

FRANCHISOR REPRESENTS THAT THIS FRANCHISE DISCLOSURE DOCUMENT DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

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	July 22, 2020, as amended
Hawaii	
Illinois	March 27, 2020, as amended November 4, 2020
Indiana	May 20, 2020, as amended November 3, 2020
Maryland	July 20, 2020, as amended
Michigan	March 27, 2020, as amended November 2, 2020
Minnesota	June 22, 2020, as amended
New York	
North Dakota	March 31, 2020, as amended
Rhode Island	March 27, 2020, as amended
South Dakota	April 3, 2020, as amended November 2, 2020
Virginia	
Washington	
Wisconsin	March 26, 2020, as amended November 3, 2020

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 I

RECEIPTS

RECEIPT
(OUR COPY)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language.

If Oyo 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. Under Iowa law, Oyo Franchising LLC must give you this Disclosure Document at the earlier of the 1st personal meeting or 14 calendar days before you sign an agreement with, or make a payment to, franchisor or an affiliate in connection with the proposed franchise sale. Under New York law, Oyo Franchising LLC must provide this Disclosure Document at the earlier of the 1st personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, franchisor or an affiliate in connection with the proposed franchise sale. Under Michigan law, Oyo Franchising LLC must provide this Disclosure Document at least 10 business 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.

If Oyo 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 and the appropriate state agency identified on Exhibit A.

Issuance Date: March 24, 2020, as amended November 2, 2020

The franchisor is Oyo Franchising LLC, located at 2633 McKinney Ave., Ste. 130-524, Dallas, Texas 75204. Its telephone number is (787) 710-7264. The franchise seller for this offering is:

❑ Nikhil Heda Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264	❑ _____ Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264	❑ _____ Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264

Oyo Franchising LLC authorizes the respective state agencies identified on Exhibit A to receive service of process for it in the particular state.

I have received a disclosure document dated March 24, 2020, as amended as amended November 2, 2020 that included the following Exhibits:

Exhibit A	List of State Agencies/Agents For Service Of Process	Exhibit D	Financial Statements
Exhibit B-1	Franchise Application	Exhibit E	Representations Statement
Exhibit B-2	Franchise Agreement	Exhibit F	Sample General Release
Exhibit B-3	Promissory Note (Short Term Repayment)	Exhibit G-1	List of Current Hotel Owners
Exhibit B-4	Promissory Note (Amortized Repayment)	Exhibit G-2	List of Former Hotel Owners
Exhibit C	Table of Contents to Manual	Exhibit H	State Addenda and Riders
		Exhibit I	Receipts

PROSPECTIVE FRANCHISEE:

If a business entity:

_____

Name of Business Entity

By: _____

Its: _____

(Print Name): _____

Dated: _____

If an individual:

_____

(Print Name): _____

Dated: _____

Please sign this copy of the receipt, print the date on which you received this Disclosure Document, and return it, by mail or email, to Monika Selmont, 2633 McKinney Ave., Ste. 130-524, Dallas, Texas 75204, (987) 710-7264, monika.selmont@oyorooms.com.

RECEIPT
(YOUR COPY)

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 Oyo 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. Under Iowa law, Oyo Franchising LLC must give you this Disclosure Document at the earlier of the 1st personal meeting or 14 calendar days before you sign an agreement with, or make a payment to, franchisor or an affiliate in connection with the proposed franchise sale. Under New York law, Oyo Franchising LLC must provide this Disclosure Document at the earlier of the 1st personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, franchisor or an affiliate in connection with the proposed franchise sale. Under Michigan law, Oyo Franchising LLC must provide this Disclosure Document at least 10 business 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.

If Oyo 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 and the appropriate state agency identified on Exhibit A.

Issuance Date: March 24, 2020, as amended as amended November 2, 2020

The franchisor is Oyo Franchising LLC, located at 2633 McKinney Ave., Ste. 130-524, Dallas, Texas 75204. Its telephone number is (787) 710-7264. The franchise seller for this offering is:

❑ Nikhil Heda Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264	❑ _____ Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264	❑ _____ Oyo Franchising LLC 2633 McKinney Ave., Ste. 130-524 Dallas, Texas 75204 (787) 710-7264

Oyo Franchising LLC authorizes the respective state agencies identified on Exhibit A to receive service of process for it in the particular state.

I have received a disclosure document dated March 24, 2020, as amended as amended November 2, 2020, that included the following Exhibits:

Exhibit A	List of State Agencies/Agents For Service Of Process	Exhibit D	Financial Statements
Exhibit B-1	Franchise Application	Exhibit E	Representations Statement
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Exhibit C	Table of Contents to Manual	Exhibit H	State Addenda and Riders
		Exhibit I	Receipts

PROSPECTIVE FRANCHISEE:

If a business entity:

_____

Name of Business Entity

By: _____

Its: _____

(Print Name): _____

Dated: _____

If an individual:

_____

(Print Name): _____

Dated: _____

You may keep this copy of the receipt for your own records.